

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

RIPPLE LABS INC., BRADLEY  
GARLINGHOUSE, and CHRISTIAN A.  
LARSEN,

Defendants.

Case No. 20-CV-10832 (AT)

**Expert Report of Professor Alan Schwartz**

OCTOBER 4, 2021

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## I. INTRODUCTION

### A. BACKGROUND AND QUALIFICATIONS

1. I am the Sterling Professor of Law at Yale Law School, Professor of Management at the Yale School of Management, and a licensed attorney. I earned a B.S. from Bates College in 1961 and an LL.B. from Yale Law School in 1964.

2. I have taught and written in the fields of contracts, commercial law, corporate finance, mergers and acquisitions, and bankruptcy for more than thirty-five years. I have served as the President of the American Law and Economics Association; Editor of the Journal of Law, Economics, and Organization; a member of the American Law Institute; and chair of the Section on Contracts of the Association of American Law Schools. I am currently a member of the American Academy of Arts and Sciences. I have published articles on contract law in the Yale Law Journal, the Harvard Law Review, the Columbia Law Review, the Stanford Law Review, the Virginia Law Review, and the Journal of Legal Studies, among other law reviews and law journals. I have been identified, by HeinOnline, as one of the fifty most cited law professors (in law reviews) of all time, and by the Institute of Scientific Research as being in the top one-half of 1% of social scientists worldwide for downloaded papers. In addition to my academic pursuits, I have served on the boards of three publicly traded companies for more than twenty-five years. In the course of my corporate career, I have reviewed various contract types, including sales contracts, acquisition agreements, lending agreements, and procurement contracts. Among other things, I have taught the first-year Contracts course at Yale Law School for more than twenty-five years and the Advanced Contracts course several times. I have published articles and book chapters on contract interpretation, the common law of contracts and contractual default rules, third-party beneficiaries, efficient breach of contract, the expectation

remedy, consumer contract disclosures, contractual enforcement mechanisms, and pre-contractual liability and preliminary agreements, among many other contract-related topics, and also statutory interpretation. *See, e.g.*, Alan Schwartz and Joel Watson, *Conceptualizing Contract Interpretation*, 42 J. of Legal Studies 1 (2013); Alan Schwartz and Robert Scott, *Interpretation Redux*, 119 Yale L.J. 926 (2010); Alan Schwartz and Robert Scott, *The Common Law of Contract and the Default Rule Project*, 102 Va. L. Rev. 1523 (2016); Alan Schwartz and Robert Scott, *Third-Party Beneficiaries and Business Networks*, 7 J. of Legal Analysis 325 (2015); Alan Schwartz and Daniel Markovits, *(In)Efficient Breach of Contract*, II The Oxford Handbook of Law and Economics 20-40 (2017); Alan Schwartz and Daniel Markovitz, *The Expectation Remedy Revisited*, 98 Va. L. Rev. 1093 (2012); Alan Schwartz and Ian Ayres, *The No Reading Problem in Consumer Contract Law*, 66 Stan. L. Rev. 545 (2014); Alan Schwartz, *Contractual Enforcement Mechanisms and the Structure of Information*, 164 J. of Institutional and Theoretical Econ. 155 (2008); Alan Schwartz and Robert Scott, *Precontractual Liability and Preliminary Agreements*, 120 Harv. L. Rev. 661 (2007). My curriculum vitae, which contains a complete bibliography, is appended to this Report as Exhibit A.<sup>1</sup>

3. Based on my teaching, scholarship, and practical experience with respect to (a) the types, classification, and categories of contracts; (b) the use, purpose, and meaning of contractual provisions; (c) how various contract types help parties achieve their commercial goals; and (d) what makes an agreement a legally enforceable contract, I believe I am qualified, under Federal Rule of Evidence 702, to provide the opinions set forth in this declaration.

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<sup>1</sup> In the past four years, I have testified as an expert by deposition in *In re Harborview Mortgage Loan Trust 2005-10*, No. 27-TR-CV-17-32 (Minn. Dist. Ct.), in 2020, and testified at trial in London in *Gruber v. AIG Management France, S.A.* [2018] EWHC (Comm) 3030 (Eng.), in 2018.

4. I have been retained by Kellogg, Hansen, Todd, Figel & Frederick, PLLC, counsel to Ripple Labs Inc. (“Ripple”), to review, analyze, categorize, and describe the various contracts, and contractual provisions, that the Securities and Exchange Commission (“SEC”) has contended comprise part of the alleged offer, sale, and distribution of approximately 14.6 billion units of the digital asset XRP. *See Am. Compl.* ¶ 1. More specifically, I have been asked to identify and categorize the contracts by type and discuss certain provisions, and the absence of provisions, that may be relevant to the court and fact-finder in this case. I am not offering opinion or testimony regarding the ultimate legal interpretation or enforceability of Ripple’s contracts, whether those contracts constitute “investment contracts,” as alleged in the SEC’s First Amended Complaint (the “Complaint”), or whether Ripple has engaged in the violations alleged in the Complaint. Instead, I offer opinions and observations about the specific terms and provisions of contracts, or the absence of terms and provisions, that might assist the jury in deciding the ultimate issues in this case. In preparing this Report, I have been compensated at a rate of \$1,200 per hour. No part of my compensation is contingent on the substance of my opinions or on the outcome of this case.

#### **B. CONTRACT REVIEW PROCESS**

5. In connection with the preparation of this declaration, I have reviewed or had others (working at my direction and in accordance with criteria that I established) review more than 1,700 contracts that have been produced in discovery in this litigation.<sup>2</sup> I understand that these contracts reflect the various transactions and circumstances in which the SEC alleges that

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<sup>2</sup> I understand that a good-faith effort was made to locate all contracts produced in discovery that were entered into by Ripple, and that involved an offer or exchange of XRP, whether by sale, purchase, transfer, or other means. Exhibits C through F to this declaration set forth all of the contracts collected during the course of this review, whether executed or unexecuted, including potentially duplicative documents bearing different Bates numbers. This was done in an attempt to ensure that all relevant contracts produced in discovery are covered in this declaration.

Defendants have, between February 2013 and December 2020, offered and sold XRP as an investment contract in violation of the registration requirements of the federal securities laws. The opinions in this Report are limited to the alleged offers and sales of XRP by Defendant Ripple. The facts and data I have relied on and considered in forming my opinions are disclosed in Exhibit B. I have specifically reviewed: the Complaint to gain an understanding of the SEC's allegations regarding Ripple's sales and distributions of XRP, the Wells Submission on Behalf of Ripple, and, working in consultation with counsel, the contracts identified in Exhibits C through F (hereinafter, when referred to collectively, the "Contracts"). Of those Contracts, I have personally reviewed more than 140 contracts that were exemplars of the categories and subcategories set forth in this declaration.<sup>3</sup>

6. In reaching and supporting the opinions summarized in this declaration, I first obtained a general understanding of the types of written agreements that Ripple used in connection with the various offers, sales, and distributions of XRP described in the Complaint. I did so by reviewing a selection of contracts that were provided to me by counsel, from which I made a preliminary determination of the types of contracts and the contractual terms that would be relevant to this declaration. Following this initial review, I was provided with access to all of the contracts included in Exhibits C through F. I asked that those contracts be reviewed and categorized based on specific criteria that I identified.<sup>4</sup>

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<sup>3</sup> For instance, included among the 1,700 contracts are more than 600 summaries of XRP purchase and more than 600 wholesale sales orders. I have reviewed representative samples of these contracts but did not personally review each contract.

<sup>4</sup> The relevant criteria included (but were not limited to) the nature of the sale or distribution of XRP, as well as the presence or absence of: risk factors, disclaimers of third-party beneficiary rights, disclaimers of warranties, integration clauses, and post-contractual obligations Ripple owed to XRP purchasers.

7. Following this initial categorization, all of the Contracts were available to me for review. I examined some of them to confirm the presence or absence of the specific contractual provisions I identified. Thereafter, I asked that each contract be reviewed and categorized. After further review, the Contracts were listed in the appendices attached as Exhibits C through F to this declaration and described below, with each contract identified by type and Bates numbers. Given the extensive number of Contracts, I have not personally reviewed every Contract. The opinions and observations that follow are based on my extensive knowledge of contracts and contractual provisions, my scholarship and teaching regarding questions of contractual analysis and interpretation, my experience reviewing and interpreting contracts in a variety of commercial and academic contexts, my personal review of many of the Contracts, and the categorization of all Contracts as described below.

### C. OBSERVATIONS ABOUT THE CONTRACTS IN *HOWEY*

8. I have reviewed the Supreme Court’s decision in *SEC v. W.J. Howey Co.*, 328 U.S. 293 (1946) (the only case the SEC’s Complaint cites), the materials underlying the Supreme Court’s decision in that case (including the specific contracts at issue), the Transcript of Record, *Howey*, 328 U.S. 293 (No. 843), and the district court and court of appeals decisions. See 60 F. Supp. 440 (S.D. Fla. 1945), *aff’d*, 151 F.2d 714 (5th Cir. 1945). I will briefly describe some of my observations about the specific contracts at issue in *Howey*. I believe these observations set out a useful framework for my opinion and observations about Ripple’s Contracts.

9. The defendant-respondents, W.J. Howey Company and Howey-in-the-Hills Service, Inc. (collectively “Howey”), were separate corporations under common control and management. Howey sold and serviced orange groves in Florida. See *Howey*, 328 U.S. at 294-95. According to the Supreme Court, Howey used two contracts that, when considered together,

constituted an offer of an “investment contract”: (i) a land sale contract with the W.J. Howey Company (the “Land Sale Contract”) and (ii) an “Indenture” contract with Howey-in-the-Hills Services, Inc. (the “Service Contract”). A buyer, under the Land Sale Contract, purchased fee simple title to certain orange groves. *See id.* at 295; *see also* 151 F.2d at 716 n.5 (stating that “[a]ll sales [were] an out-right sale of a definitely identified tract of land”). Additionally, a buyer could purchase the right, by entering into the Service Contract, to have Howey-in-the-Hills “properly maintain, fertilize, spray, cultivate, and otherwise care for the citrus groves” located and growing thereon, 60 F. Supp. at 441, and to pay over to the buyer a specified share of the proceeds from the sale of oranges.<sup>5</sup>

10. The Supreme Court’s conclusion that Howey offered an investment contract was based, in part, on its analysis of the commercial context (or economic substance) of Howey’s offer. The Court observed that the land buyers typically did not live in Florida, and had neither the competence nor the opportunity to farm the orange groves. 328 U.S. at 296. The groves thus were, standing alone, of little commercial value and could not provide a return to the land purchaser. *See id.* at 300. Because the Land Sale Contract required Howey to convey title to a citrus grove, but did not otherwise obligate Howey to do anything, the buyers needed another contract to make their investment potentially profitable. The Service Contract performed this function by legally obligating Howey to manage each individual orange grove as part of a larger “citrus fruit enterprise.” *Id.* at 299. More specifically, Howey agreed to cultivate and care for the citrus grove, harvest and market the orange crop, account for revenues and allocate expenses,

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<sup>5</sup> More specifically, Howey agreed “to pay over . . . the net proceeds of the fruit produced upon the [land owner’s property] after deducting” expenses incurred by Howey in providing its services. Transcript of Record at 17, *Howey*, 328 U.S. 293 (No. 843). The Service Contract further stated that Howey “may at its discretion market the fruit upon [the land owner’s property] in pools with other fruit of like variety and grade controlled or owned by [Howey],” dividing the proceeds proportionately among those contributing to the pools. *Id.* at 17-18.

and distribute profits to the landowner. The two contracts in *Howey* considered together, in the commercial circumstances, provided the factual basis for the Supreme Court’s observation that the *Howey* customers, after they bought land, depended solely on the legal obligation of Howey (or some other service company), as a citrus grove servicer, to protect the customers’ rights and to offer the customers the prospect of an investment return. Thus, the two contracts that Howey offered simultaneously to prospective purchasers constituted an “offer” of an investment contract. *See id.* at 300-01.

11. The Contracts that I have reviewed, by which Ripple offered, sold, and transferred XRP, *see* Exhibits C-F, do not include terms that obligate Ripple to perform post-sale actions similar to the ones in *Howey*; indeed, the contracts I have reviewed do not obligate Ripple to perform any relevant post-sale actions at all. Howey offered contracts to sell land *and* to sell services to the same party. Ripple offers contracts to *sell* XRP, but makes contracts to *buy* services relating to XRP, often from firms who are not parties to the sales contracts. I was not able to identify a single Contract that included an express provision that obligated Ripple to perform post-sale duties that could affect the value of XRP or return profits to any person. Under basic contract principles, Ripple could have no such obligations unless (a) an XRP purchaser is a third-party beneficiary of a service contract Ripple entered into with a service provider or (b) the XRP contract itself imposed post-sale obligations on Ripple.

12. I reviewed the Contracts from my perspective about the drafting and operation of service contracts in general: an economic agent – call them C – cannot be a third-party beneficiary of a contract between A and B *unless* the A/B parties intend to grant enforceable rights to C. As described in more detail below, certain of Ripple’s service contracts contain express provisions stating that the contracts create no rights in third persons. *See, e.g., infra ¶ 41.*

In certain circumstances, a court may infer the contract parties' intention to benefit a third party from the words of and circumstances attending the underlying agreement. Based on my experience, none of the service contracts that Ripple used to purchase services from third parties include express provisions that suggest there was an intention to convey third-party rights. The following are examples of contracts where third-party rights might be inferred:

- (i) B promises A that, in return for a consideration running to B, B will pay a debt A owes to C;
- (ii) A writes a master agreement in which suppliers accept duties to third parties. The agreement requires the suppliers to cooperate with each other. Supplier C can enforce a cooperation requirement in an A/B contract;
- (iii) Merchant A promises bank B that issues credit cards that the merchant will exercise care in preventing credit card fraud, but fails to do so. Another bank C that honors requests to pay by bank B's cardholders can sue the merchant A.

The second and third of these contracts apply when several parties are linked in a network or participate in an extended contractual scheme. In contrast, Ripple's business model does not require Ripple to be a member of a network or be a party to a master agreement such as that described in (ii) above. Ripple's return does not depend on, or confer any rights in, a third party. The service contracts it makes thus do not resemble the contract types that sometimes support third-party rights; rather, they are simple promotional, market making, or operational agreements.

13. The SEC claims that Ripple enters into service contracts with third parties "to assist in its efforts to accomplish as widespread a distribution of XRP as possible and to attempt to develop a 'use' for XRP." Am. Compl. ¶ 83. The SEC fails to allege, however, that Ripple's

actions to promote XRP created rights in an XRP holder or purchaser that required Ripple to undertake particular promotional activities or any promotional activities at all. Rather, Ripple's promotional actions are typical of the actions of most merchants who are concerned with the after-market for the products they sell. For instance, DeBeers attempts to protect the value of its diamonds; Rolex attempts to protect the value of its watches; BMW attempts to protect the value of its cars. Some diamond, watch, or car purchasers may believe that these promotional efforts will be ongoing and may, for example, buy a Rolex watch believing that it will hold its value, or even appreciate, over time. But when I analyze contracts and contractual provisions, the issue is not what a buyer may realistically, or probabilistically, expect in fact; the issue is whether DeBeers, Rolex, or BMW intend to confer *on buyers the right to require* the sellers to engage in certain levels or types or frequency of promotional activities. Unlike those buyers, the purchasers of Service Contracts in *Howey* had that right: "For a specified fee . . . the company is given full discretion and authority over the cultivation of the groves and the harvest and marketing of the crops." 328 U.S. at 296. There is no remotely analogous provision in the Ripple Contracts, or in the other examples discussed in this paragraph. A Rolex buyer, for example, cannot demand that Rolex continue to advertise in the New York Times. Ripple presumably also seeks to protect the after-sale value of XRP for its own benefit, *i.e.*, to encourage acceptance of their payment products and services that utilize XRP. But a purchaser of XRP – whether from Ripple or from some other source – has no enforceable rights against Ripple under the service contracts that Ripple buys if Ripple fails to protect the value of XRP in Europe, or pays an inadequate commission to an agent tasked with selling XRP, or makes an inadequate secondary market in XRP. I have been unable to identify any provision that would

make an XRP buyer a third-party beneficiary of the contracts by which Ripple purchases services from other parties.

14. Turning to the sales contracts, I begin with a basic point: the Restatement (Second) of Contracts, Section 1, defines a contract as a promise or set of promises for which the law gives a remedy. Thus, a Ripple contract is constituted by *the set of legally enforceable promises Ripple makes to an XRP buyer*. I have identified no provision of the Ripple sales contracts, unlike the Service Contract in *Howey*, that would obligate Ripple to take any actions affecting the value of XRP at all. To the contrary, the typical sales contract provides that “all title to and risk of loss related to such XRP passes to the customer.” *See, e.g.*, RPLI\_SEC 0608975, § 3(c). Ripple also typically disclaims all Uniform Commercial Code (“UCC”) warranties and any liability for incidental or consequential damages. And, the contracts expressly limit the XRP purchaser’s remedies to a refund of the price, which is returned in the event the transaction does not occur. Rather than assume any post-sale obligation to promote and increase the value of XRP, the typical Ripple sales contract warns the customer that the future value of XRP depends on “the continued willingness of market participants to exchange fiat currency for virtual currency.” *See, e.g.*, RPLI\_SEC 0668885, § 6(c)(v). The service contracts in *Howey* set forth specific contractually required value-affecting actions *that Howey had the unilateral ability to perform and that were essential* to enable the land purchaser to earn a profit. In contrast, the “continued willingness of market participants to exchange fiat currency for virtual currency” is a factor that is beyond Ripple’s unilateral control. *Id.* To summarize, the XRP sales agreements resemble the typical purchase and sale contract, under which the seller obligates itself to comply with warranties, if made, but do not otherwise require the seller to take post-sale steps to increase the value of goods sold unless the seller assumes such obligations.

15. New York or Delaware law governs many of the Ripple contracts. Those jurisdictions follow the “four corners rule” when interpreting contracts. This rule holds that when a contract is not ambiguous, the court’s search for meaning is restricted to the written document. *See, e.g., Tomhannock, LLC v. Roustabout Resources, LLC*, 128 N.E.3d 674, 675 (N.Y. 2019); *Fletcher v. Feutz*, 246 A.3d 540, 555 (Del. 2021). Ripple sales contracts also contain integration clauses, under which the parties acknowledge that neither of them makes any representations or promises beyond those that the written document contains. Commercial parties often look to New York and Delaware law to enforce integration clauses. It is my view that the Ripple sales contracts are not ambiguous under the interpretive canons that the relevant courts would apply. It would be impossible to find, in those contracts as written, terms or representations that could require Ripple to take post-sale actions that might affect XRP value.<sup>6</sup>

16. As I said above, I do not express an opinion regarding whether Ripple’s contracts, individually or taken together, comprise “investment contracts” under the securities laws. I do, however, teach and write in statutory fields. As examples, the UCC, the Bankruptcy Code, and the Delaware Corporate Code are statutes. Thus, statutory interpretation is within my field of expertise. A standard canon of statutory interpretation holds that when the legislature uses a word that has a common law meaning, but does not define that word, courts take the legislature to have adopted the common law meaning. *See, e.g., Scalia & Garner, Reading Law: The Interpretation of Legal Texts* 320 (2012). Section 2 of the Securities Act of 1933 uses the word “contract,” in the phrase “investment contract,” but does not specify what a contract is. Thus,

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<sup>6</sup> California takes a different approach to the interpretation of integration clauses. I understand that Ripple has asked the SEC through interrogatories and requests for admission to identify relevant provisions of the contracts that impose obligations on Ripple. To my knowledge, no such provisions have been identified. I reserve the right to supplement or amend my declaration based on additional information provided by the SEC.

under the standard interpretive canon, the meaning of the word “contract” in the statutory phrase “investment contract” would be its common law meaning.

17. Under the common law of contract, the “contracts” that Ripple makes are constituted by the promises that an XRP buyer could enforce against Ripple in court. While an XRP buyer could hope that Ripple would attempt to protect and increase XRP value, Ripple’s sales contracts – unlike the contracts in *Howey* – do not contain any express representations or promises that *obligate* Ripple to do so. In contract law terms, Ripple’s contracts therefore could not be the basis of a buyer’s commercially reasonable expectation that Ripple legally bound itself to engage in post-sale value-affecting activities regarding XRP. It would follow that the contracts Ripple uses to market XRP are distinguishable from the contracts Howey used to market citrus groves.

## II. RIPPLE’S XRP CONTRACTS

18. The Contracts are, for the purposes of my opinion, divisible into four main categories.<sup>7</sup> The *first category* is comprised of contracts for the sale of XRP, pursuant to which Ripple sold XRP directly to a counterparty (hereinafter the “Sales Contracts”). *See Exhibit C.* The Sales Contracts fall into two subcategories: those in which the counterparty stated its intent to resell the XRP to third parties (hereinafter the “Wholesale Sales Contracts”)<sup>8</sup>; and those in which the counterparty did not state such an intent (hereinafter the “Direct Sales Contracts”).<sup>9</sup> The *second category*, after Sales Contracts, includes programmatic contracts, pursuant to which Ripple entered into contracts with, among others, [REDACTED], [REDACTED], and [REDACTED]

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<sup>7</sup> My discussion of each of the categories of contracts and associated exhibits also applies to ancillary agreements executed pursuant to a particular contract.

<sup>8</sup> The Wholesale Sales Contracts were executed between February 2013 and March 2016, and appear to have been discontinued thereafter.

<sup>9</sup> Throughout my discussion of the Contracts, I use the term “counterparty” to refer to any party to a Contract other than Ripple and the term “third party” to refer to any other person.

████████ (hereinafter the “Programmatic Contracts”). *See Exhibit D.* These counterparties agreed to sell Ripple’s XRP to third parties on Ripple’s behalf over digital asset exchanges, and remit the sale proceeds to Ripple, less a fee. The *third category* is comprised of contracts with market makers, employees, and other service providers, pursuant to which Ripple paid companies or individuals in XRP to provide various services to Ripple (hereinafter the “Services Contracts”). *See Exhibit E.* The Services Contracts fall into three subcategories: “Market-Making Contracts,” “Product Incentive Contracts,” and “Employee and Executive Compensation Contracts.” The *fourth category* is a smaller set of contracts that fit into none of the foregoing categories (hereinafter the “Other Contracts”). *See Exhibit F.*

#### A. SALES CONTRACTS

19. In my opinion, the Sales Contracts, identified in Exhibit C, are, in substance, straightforward purchase and sale agreements, pursuant to which Ripple agreed to deliver a specific number of units of XRP to a contractual counterparty that took title to the XRP, in exchange for the receipt of fiat currency from that counterparty, typically U.S. dollars (“XRP Sales Contracts”).

20. I have divided the Sales Contracts into two subcategories: Direct Sales Contracts and Wholesale Sales Contracts. In the Direct Sales Contracts, Ripple sold units of XRP directly to a counterparty for the counterparty’s own use. In the Wholesale Sales Contracts, Ripple sold units of XRP to a counterparty that stated its intent to sell those units to an ultimate third-party purchaser in a transaction to which Ripple was not a party.

21. ***Direct Sales Contracts.*** This subcategory of Service Contracts can be further subdivided into (a) Master Purchase Agreements, (b) Individual Purchase Agreements, (c) Master Commitment to Sell Agreements, and (d) Master Loan to Purchase Agreements.

22. In the Master Purchase Agreements, Ripple and its counterparty would execute a single master agreement containing terms that would apply to all subsequent individual sales of XRP to a specific counterparty. *See, e.g.*, RPLI\_SEC 0668885, § 1(a) (stating that “[f]rom time to time, the Parties may enter into transactions . . . governed by this Agreement”). A separate document titled “Summary of XRP Purchase,” a form of which was typically appended to the Master Purchase Agreement, would memorialize each specific sale of XRP made pursuant to the master agreement. The Summary of XRP Purchase set forth, among other things, the total XRP units subject to the transaction, and the total transaction value. *See, e.g., id.* § 1(b) (“Upon agreeing to enter into a Transaction . . . [Ripple] shall promptly deliver to the Customer . . . [a] Summary of XRP Purchase”).

23. In the Individual Purchase Agreements, Ripple and its counterparty agree to exchange a defined quantity of XRP for a defined quantity of U.S. dollars. *See, e.g.*, RPLI\_SEC 0000517. These Individual Purchase Agreements are similar in all material respects to the Master Purchase Agreements, except that each Individual Purchase Agreement is a one-time transaction.

24. In the Master Commitment to Sell Agreements, Ripple and its counterparty agree to terms pursuant to which Ripple will transfer units of XRP to a segregated wallet the counterparty maintains, upon the counterparty’s request. The parties thus established a bailment relationship for purposes of “administrative convenience.” *See, e.g.*, RPLI\_SEC 0301016, § 1(b) (stating that the transfer of XRP by Ripple to the counterparty “is not a sale or purchase of such XRP by” the counterparty, who “holds such XRP as a bailee”). The counterparty would then purchase units of XRP by withdrawing the units from the segregated wallet. *See, e.g., id.* § 2(a). A separate document, often titled “Summary of XRP Commitment,” would memorialize each

transfer of XRP by Ripple to the segregated wallet. *See, e.g., id.* at Appendix A. These Agreements are similar in all material respects to the Master Purchase Agreements summarized above, except that title passes upon the counterparty's withdrawal of units of XRP from the segregated wallet, rather than upon delivery of units of XRP by Ripple to the segregated wallet maintained by the counterparty.

25. In the Master Loan to Purchase Agreements, Ripple and its counterparty agree that Ripple would transfer units of XRP to a segregated wallet maintained by the counterparty upon the counterparty's request. *See, e.g., RPLI\_SEC 0609008.* As with Master Commitment to Sell Agreements, the counterparty would purchase units of XRP by withdrawing them from the segregated wallet. The principal distinction between Master Loan to Purchase Agreements and Master Commitment to Sell Agreements is that under the former, the counterparty would be required to return any units of XRP transferred to the segregated wallet that the counterparty had not withdrawn (and thus not purchased) by a certain date. A separate document, often titled "Terms of XRP Loan," would memorialize each transfer of XRP by Ripple to the segregated wallet. *See, e.g., id.* at Appendix A.

26. ***Wholesale Sales Contracts.*** This subcategory of Sales Contracts is further divisible into subcategories: Wholesale Sales Orders and Purchase Letters of Intent.

27. In the Wholesale Sales Orders, Ripple would sell units of XRP to a counterparty for resale to third parties. *See, e.g., RPLI\_SEC 0609563* at Attachment A, § 1.1 (stating that the counterparty "is purchasing the Purchased [XRP] solely to resell or otherwise distribute the [XRP] to Purchasers, and not to use the [XRP] as an End User or for any other purpose"). The counterparty would expressly represent and warrant that it was not purchasing XRP for any investment purpose and would not market, promote, or otherwise offer the purchased units of

XRP as an investment to any other person. *See id.* § 1.4. In all other material respects, the Wholesale Sales Orders resemble Individual Purchase Agreements.

28. In Purchase Letters of Intent, Ripple would agree to sell units of XRP to a counterparty for resale to third parties. *See, e.g.*, RPLI\_SEC 0676713. The counterparty would purchase units of XRP from Ripple at market price, and any resale of those units to third parties was required to be at or above the market price at the time of resale. Ripple would pay the counterparty a commission of 10% to 20% on its purchases after the end of every month.

29. The Sales Contracts – both the Direct and Wholesale – are, in material respects, contracts for the sale of goods of a type that are typically governed by Article 2 of the UCC.<sup>10</sup> *See U.C.C. § 2-301* (stating that “[t]he obligation of the seller is to transfer and deliver [the goods specified in the contract] and that of the buyer is to accept and pay in accordance with the contract”). The governing Sales Contracts typically contain:

- terms under which Ripple and a counterparty purchaser have agreed to exchange XRP for funds, typically U.S. dollars, in a current transaction or in future transactions;
- a provision stating that all title and risk of loss to all purchased units of XRP passes to the purchaser immediately upon delivery;
- an acknowledgement that the purchased units of XRP do not grant the purchaser any right to make any demand on Ripple;
- an acknowledgement that the purchaser is responsible for all issues and claims that relate to future sale or distribution of the purchased units of XRP by the purchaser;

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<sup>10</sup> It is unclear whether sales of XRP constitute sales of “goods” within the meaning of the UCC. *See U.C.C. § 2-105(1)* (stating that “[g]oods’ means all things (including specially manufactured goods) which are movable at the time of identification to the contract for sale other than the money in which the price is to be paid, investment securities (Article 8) and things in action”). The UCC was completed in 1952 when “goods” actually could be moved. Virtual currency contracts to sell, such as the XRP contracts, seem within the spirit of UCC regulation. My opinion, however, does not turn on whether the UCC governs or not. This is because common law contractual principles concerning the simple sale of an asset are similar to the principles Article 2 of the UCC adopted. *See U.C.C. § 1-103 cmt. 2* (stating that “[t]he Uniform Commercial Code was drafted against the backdrop of existing bodies of law, including the common law and equity”).

- disclaimers of express and implied warranties;
  - a termination clause that allows Ripple, but not the counterparty, to terminate for breach of post-sale obligations;
  - a provision stating that the agreement and any subsequent documents related to an individual transaction (*e.g.*, a Summary of XRP Purchase) constitute the entire agreement between the parties; and
  - a provision stating that the agreement confers no rights on third parties.
30. Further, each of the Sales Contracts lacks any express provision or representation:
- pursuant to which Ripple promises to make efforts to increase the price of XRP;
  - in which Ripple represents or warrants that the price or value of XRP will increase;
  - that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source; or
  - that imposes on Ripple any fiduciary or similar duty owed to the counterparty.
31. Certain of the Sales Contracts include provisions in which Ripple provided custody services – *i.e.*, Ripple agreed, after transferring title to the purchased units of XRP to the purchaser, to retain custody of the purchased units of XRP for administrative convenience. These custody agreements did not impose any duties on Ripple other than to safeguard the custodied units of XRP and to distribute those units in accordance with the purchaser’s instructions.

## B. PROGRAMMATIC CONTRACTS

32. The Contracts identified in Exhibit D are Programmatic Contracts under which Ripple transfers possessory interests in units of XRP to the counterparty and the counterparty promises to sell those units of XRP to various third parties on one or more digital asset

exchanges.<sup>11</sup> See, e.g., RPLI\_SEC 0507300. Such counterparties include [REDACTED], [REDACTED] and [REDACTED]. Following such a sale, the counterparty agrees to transfer fiat currency to Ripple in an amount determinable by the provisions of the contract. The difference between the net proceeds of the sale on the exchange and the amount remitted to Ripple reflected Ripple's consideration to the counterparty for its marketing services.

33. The Programmatic Sales Contracts are, in substance, consignment agreements pursuant to which Ripple is the consignor and the counterparty is the consignee. Under contract principles, Ripple transfers to the counterparty possessory interests in the units of XRP for the purpose of selling them. Ripple either disclaims, or the Programmatic Sales Contracts contain no provision under which Ripple agrees to assume, any post-contractual obligations either to the counterparty or any third-party subsequent purchaser.

34. Each of the Programmatic Contracts contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

35. Further, each of the Programmatic Contracts lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to the counterparty with respect to any XRP transferred pursuant to the contract; or
- that imposes on Ripple any fiduciary or similar duty owed to the counterparty with respect to any XRP transferred pursuant to the contract.

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<sup>11</sup> Ripple also entered into programmatic contracts that included provisions on market-making services. I address these contracts in the section on Market-Making Contracts.

### C. SERVICES CONTRACTS

36. Each of the Services Contracts identified in Exhibit E requires a third party to provide various services to Ripple at a price quoted in XRP. None of the Services Contracts requires Ripple to transfer units of XRP in exchange for U.S. dollars or any other fiat currency. The only consideration provided by the counterparty is its services.

37. I have subdivided the Services Contracts into three subcategories: Market-Making Contracts, Product Incentive Contracts, and Employee and Executive Compensation Contracts.

38. ***Market-Making Contracts.*** One subcategory of the Services Contracts in Exhibit E are Market-Making Contracts, under which Ripple purchases market-making services from various counterparties. The market-making services include, but are not limited to, quoting bid and offer prices for transactions in currency pairs of XRP and various fiat currencies (e.g., U.S. dollar-XRP; Euro-XRP; Yen-XRP). Such counterparties include [REDACTED], [REDACTED] [REDACTED], and [REDACTED]. In certain Market-Making Contracts, Ripple paid for the market maker's services by making grants of units of XRP. *See, e.g.*, RPLI\_SEC 0890941. In others, Ripple loaned or leased units of XRP to the market maker, sometimes pursuant to provisions in which the counterparty service provider paid Ripple interest. In these contracts, the counterparty used the loaned or leased units of XRP in its market-making activities; these enabled the market maker to earn revenue from the bid-ask spread. *See, e.g.*, RPLI\_SEC 0898919. The terms of the Market-Making Contracts required these service providers to "quote binding bid and offer prices for [agreed-upon] Currency Pairs" in order to "promote liquidity of fiat and crypto currencies." *See, e.g.*, RPLI\_SEC 0890941.

39. ***Product Incentive Contracts.*** Another subcategory of the Services Contracts in Exhibit E are Product Incentive Contracts, pursuant to which Ripple transfers units of XRP to a

counterparty in exchange for the counterparty's agreement to use one or more Ripple products. An example of such a product is Ripple's On Demand Liquidity ("ODL") product. Ripple was also a party to Product Incentive Contracts that transferred XRP for use in third-party products that utilize XRP and the XRP Ledger.

40. ***Employee and Executive Compensation Contracts.*** A final subcategory of the Services Contracts in Exhibit E are Employee and Executive Compensation Contracts, in which Ripple uses units of XRP for employee and executive compensation, including deferred and performance-based bonus compensation.

41. The Services Contracts typically contain:

- a provision stating that the agreement and any related documents constitute the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

42. Further, each of the Services Contracts lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

#### **D. OTHER CONTRACTS**

43. In my opinion, the Contracts identified in Exhibit F include various agreements with provisions that differ from the Contracts included in the XRP Sales Contracts, Programmatic Contracts, or Service Contracts categories described above.

44. I have subdivided these Contracts into several subcategories: Master Hosted Services Agreements, Loans and Promissory Notes, Custody Agreements, RippleWorks

Contracts, Settlement Agreements, Xpring Contracts, Joint Venture Contracts, and Miscellaneous Contracts.

45. ***Master Hosted Services Agreements.*** One subcategory of the Contracts in Exhibit F are titled, in substance, “Master Hosted Services Agreements.” Based on my review of a sample of these contracts, as well as other information I have been provided, these are contracts pursuant to which Ripple grants a counterparty permission to access or use Ripple’s software products and other services, including ODL. In addition, I have reviewed a sample of various work orders that were executed pursuant to the terms of the Master Hosted Services Agreements. The work orders identify the specific products and services, including ODL, that Ripple makes available to the counterparty, as well as related support for those products and services.

46. For example, under one Master Hosted Services Agreement, Ripple granted MoneyGram access to the ODL platform. *See RPLI\_SEC 0272291 (“Ripple Master Hosted Services Agreement”); RPLI\_SEC 0239684 (“Ripple Work Order #1”); SEC-LIT-EPROD-000077199 (“Amendment #1 to Ripple Master Hosted Services Agreement and Ripple Work Order #1”); MONEYGRAM\_SEC\_0016678 (“Amended and Restated Ripple Work Order #1”); SEC-LIT-EPROD-000077212 (“Letter Amendment”).* Through the work orders and amendments associated with the agreement, Ripple agreed to pay MoneyGram rebates in XRP into a segregated wallet for certain costs incurred as a result of a gap between exchange rates charged on Ripple’s platform and market rates. Ripple also agreed to pay MoneyGram certain market development fees and bonuses in XRP if the transactions executed on Ripple’s platform exceeded specified volume thresholds.

47. ***Loans and Promissory Notes.*** Another subcategory of the Contracts in Exhibit F are loan agreements and promissory notes, setting out the terms of a loan and its repayment.

48. ***Custody Agreements.*** Another subcategory of the Contracts in Exhibit F are contracts in which Ripple agrees to maintain custody of XRP owned by the counterparty.

49. ***RippleWorks Contracts.*** Another subcategory of the Contracts in Exhibit F are contracts in which Ripple transferred units of XRP to the RippleWorks Foundation, a charitable organization that provides grants and other funding to social impact ventures, pursuant to a Master XRP Custody Agreement between the company and the foundation.

50. ***Settlement Agreements.*** Another subcategory of the Contracts in Exhibit F are agreements pursuant to which Ripple and a counterparty agreed to settle a commercial dispute, on terms that included the transfer of XRP.

51. ***Xpring Contracts.*** Another subcategory of the Contracts in Exhibit F are commercial arrangements in which Ripple invests cash or XRP in third parties in exchange for equity or services regarding potential uses of XRP and the XRP Ledger.

52. ***Joint Venture Contracts.*** Another subcategory of the Contracts in Exhibit F relate to the creation of a joint venture company between Ripple and SBI Holdings, Inc.

53. ***Miscellaneous Contracts.*** A final subcategory of the Contracts in Exhibit F are contracts that do not fit into any of the categories above. Specifically, the Miscellaneous Contracts are preliminary agreements between Ripple and a counterparty regarding formation of a private investment fund that I understand was never created.

54. Many of the Other Contracts contain, where appropriate:

- disclaimers of express and implied warranties;
- a provision stating that the agreement and any related documents constitute the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

55. Further, each of the Other Contracts lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

### III. ANALYSIS OF RIPPLE'S XRP CONTRACTS

#### A. SALES CONTRACTS

##### i. Direct Sales Contracts

56. I have reviewed the Master XRP Purchase Agreement between XRP II, LLC (“XRP II”) and [REDACTED] (“[REDACTED] dated August 6, 2018 (the “[REDACTED] [REDACTED] produced as RPLI\_SEC 0668885, which is a representative example of an XRP Direct Sales Contract.

57. The [REDACTED] Agreement is a relatively straightforward master contract for the sale of an asset in exchange for funds. In substance, the [REDACTED] Agreement sets out terms pursuant to which XRP II and [REDACTED] may enter into individual transactions for the sale of XRP upon the execution of a “Summary of XRP Purchase.” *See id.* § 1(a) (stating that “[f]rom time to time, [XRP II and] [REDACTED] may enter into transactions in which [XRP II] . . . will agree to transfer XRP, the digital asset native to the XRP Ledger, to [REDACTED] against the transfer of funds, typically U.S. dollars, by [REDACTED] to [XRP II]”). In this respect, the [REDACTED] Agreement is akin to a requirements contract in which a buyer and seller agree in advance to terms upon which a buyer can make purchases from time to time. Requirement contracts are treated under the UCC, which requires the seller to satisfy the buyer’s reasonable requirements but otherwise imposes only warranty obligations.

58. There are no express provisions or representations in the [REDACTED] Agreement that obligate Ripple to do anything other than deliver the purchased units of XRP. Similarly,

there are no express provisions or representations in the [REDACTED] Agreement in which Ripple assumes any obligation to any third party. In addition, there are several express provisions of the [REDACTED] Agreement that affirmatively state, in substance, that Ripple has no post-delivery obligations to any third party.

59. Section 3(c) of the [REDACTED] Agreement, titled “Risk of Loss,” provides that all title to the units of XRP sold by XRP II passes to [REDACTED] immediately upon delivery of the units to [REDACTED]. *See id.* § 3(c).

60. Section 3(d) of the [REDACTED] Agreement is titled “Purchaser Acknowledgement” and states:

[REDACTED] acknowledges and agrees that (i) the Purchased XRP do not represent a right to make any demand on [Ripple]; (ii) [Ripple] has no obligation to redeem or exchange the Purchased XRP for monetary value, goods, services or any other item; and (iii) [Ripple] is not responsible for any use by [REDACTED] or any third party of the Purchased XRP.

*Id.* § 3(d). The [REDACTED] Agreement thus includes express provisions in which [REDACTED] expressly acknowledges that [REDACTED] has no right to demand any performance by Ripple – and no expectation of future performance by Ripple – other than what is affirmatively set forth in the Agreement.

61. In addition, Section 3(f) of the [REDACTED] Agreement, titled “Responsibility to Purchaser’s Customers,” states that [REDACTED] “is responsible for all customer service and other issues or claims that relate to [REDACTED] distribution or sale of the Purchased XRP.

[REDACTED] shall make no representations or warranties to any other party concerning, or on behalf of, [XRP II].” *Id.* § 3(f).

62. The [REDACTED] Agreement includes a number of disclaimers, warranties, and representations that address Ripple's (lack of) future obligations to [REDACTED] and other third parties. Section 4(a) of the Agreement provides that:

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, XRP II MAKES NO REPRESENTATIONS OR WARRANTIES IN RELATION TO THE PURCHASED XRP, THIS AGREEMENT OR ITS PERFORMANCE HEREUNDER, INCLUDING (WITHOUT LIMITATION) IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR IMPLIED WARRANTIES ARISING OUT OF COURSE OF DEALING, COURSE OF PERFORMANCE OR USAGE OF TRADE.

*Id.* § 4(a). Section 4(c) of the Agreement also expressly states that Ripple disclaims liability for all consequential damages. *See id.* § 4(c). These affirmative provisions are routine in commercial transactions.

63. Section 5, titled "Termination," is also relevant to post-contractual obligations. It provides that, upon delivery of the purchased units of XRP, Ripple – but not [REDACTED] – has termination rights. Section 5(b) allows Ripple, "in its sole discretion, [to] terminate this Agreement immediately upon notice to [REDACTED] if [REDACTED] breaches any of its obligations under this Agreement." Only Ripple can terminate for breach because Ripple makes no promises that it could breach. The [REDACTED] Agreement does not include any express post-delivery termination rights for [REDACTED]. Provisions of this nature are typically included in commercial agreements when only one party assumes subsequent obligations, as indicated by the provision allowing termination only by the party with no such obligations.

64. The [REDACTED] Agreement includes what is commonly known as an integration clause. Section 1(b) states that each Summary of XRP Purchase, as well as the [REDACTED] Agreement itself, "constitute the terms agreed between [XRP II] and [REDACTED] with respect to

the Transaction to which the Summary of XRP Purchase relates.” *Id.* § 1(b). The Agreement further states that it constitutes the entire agreement between the parties with regard to the subject matter therein and supersedes any other agreements, representations, or understandings between the parties, whether written or oral. *See id.* § 7(c). The Agreement also states that it cannot be modified except by a writing signed by both parties. *See id.* These are standard provisions in commercial agreements.

65. Under Section 6 of the [REDACTED] Agreement, titled “Required Disclosures,” [REDACTED] acknowledges a series of risks associated with virtual currency, including XRP. [REDACTED] acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to Federal Deposit Insurance Corporation [“FDIC”] or Securities Investor Protection Corporation protections.” *Id.* § 6(c)(i).

[REDACTED] also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 6(c)(v).

66. In addition, the [REDACTED] Agreement includes no express provision or other representation that confers any rights on third parties. *See id.* § 7(d) (stating that the “Agreement is not intended to confer any right or benefit on any third party”).

67. My review of this contract did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;

- that entitles [REDACTED] as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to [REDACTED] after delivery of the purchased units of XRP; or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED]

68. I have reviewed the entirety of the [REDACTED] Agreement, including Section 2, which contains terms related to restrictions on transfer of XRP by [REDACTED]. In my opinion, none of those provisions modify in any way, directly or indirectly, the views expressed in the paragraphs above because the provisions impose no post-contractual obligations on Ripple.

69. I have also reviewed several Summaries of XRP Purchase pursuant to the [REDACTED] Agreement. *See, e.g.*, RPLI\_SEC 0246828 (Summary of XRP Purchase for purchase of [REDACTED] units of XRP in exchange for [REDACTED] on August 9, 2018). The Summaries of XRP Purchase state that the transactions referenced therein are governed by the terms and conditions of the [REDACTED] Agreement and they do not add any substantive terms to the Agreement other than the number of units of XRP purchased, the U.S. dollar price, and the date of the transaction.

70. In my opinion, the Summaries of XRP Purchase under the [REDACTED] Agreement do not modify in any way, directly or indirectly, the views expressed in the paragraphs above.

71. Based upon my review of a sample of the Direct Sales Contracts in Exhibit C, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar in relevant part to the [REDACTED] Agreement. Specifically, the governing Direct Sales Contracts typically contain:

- terms under which Ripple and a counterparty purchaser have agreed to exchange XRP for funds, typically U.S. dollars, in a current transaction or in future transactions;
- a provision stating that all title and risk of loss to all purchased units of XRP passes to the purchaser immediately upon delivery;

- an acknowledgement that the purchased units of XRP do not grant the purchaser any right to make any demand on Ripple;
- an acknowledgement that the purchaser is responsible for all issues and claims that relate to future sale or distribution of the purchased units of XRP by the purchaser;
- disclaimers of express and implied warranties;
- a termination clause that allows Ripple, but not the counterparty, to terminate for breach of post-sale obligations;
- a provision stating that the agreement and any subsequent documents related to an individual transaction (*e.g.*, a Summary of XRP Purchase) constitute the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

72. Further, each of the Direct Sales Contracts listed in Exhibit C lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the purchaser, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary duty or similar duty to the purchaser.

73. Based upon the review of the Contracts in Exhibit C, those Contracts also contain various other provisions, including restrictions on transfer and other provisions specific to the particular subcategories of Direct Sales Contracts identified in Section II.A. None of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above because the provisions do not impose any post-contractual obligations on Ripple.

74. I reach the conclusions and opinions set forth above with respect to each of the Direct Sales Contracts identified in Exhibit C. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Direct Sales Contracts in Exhibit C.

ii. Wholesale Sales Contracts

75. I have reviewed the Ripple Currency Wholesale Sales Order between XRP Fund II and [REDACTED]. (“[REDACTED] dated November 12, 2013 (the “[REDACTED] Wholesale Order”), produced as RPLI\_SEC 0304341, which is a representative example of an XRP Wholesale Sales Contract.

76. The [REDACTED] Wholesale Order and attachments thereto set out terms pursuant to which Ripple sells XRP to [REDACTED] on a wholesale basis for resale to third parties. The [REDACTED] Wholesale Order provides that [REDACTED] purchases [REDACTED] million XRP for approximately [REDACTED].

77. Section 1.1 of Attachment A, titled “Wholesale Purchase Transaction,” states that [REDACTED] “is purchasing the [XRP] solely to resell or otherwise distribute the [XRP] to Purchasers, and not to use the [XRP] as an End User or for any other purpose.” It provides that [REDACTED] is “fully responsible for any use or further distribution” of the purchased XRP.

78. Section 1.2 of Attachment A is titled “Company’s Acknowledgment” and states:

[REDACTED] acknowledges and agrees that: (a) [XRP] [does] not represent a right to make any demand on XRP Fund II[;] (b) [XRP Fund II] has no obligation to redeem or exchange [XRP] for monetary value, goods, services, or any other item, and (c) although XRP Fund II owns, and under this Agreement will transfer[ ] title to the [XRP] to [REDACTED] XRP Fund II is not the “issuer” of [XRP] and does not set terms of use applicable to End User of [XRP].

79. Section 1.4 of Attachment A is titled “No Investment Purpose” and states:

[REDACTED] represents and warrants that it is not purchasing the [XRP] for any Investment purpose. [REDACTED] shall not: (a) market, promote or otherwise offer the [XRP] as an Investment to any other party, or (b) resell or otherwise distribute the [XRP] to any other party if [REDACTED] has actual or reasonable knowledge that such other party intends to purchase or acquire the [XRP] as an Investment.

80. Section 1.6.2 of Attachment A, titled “Risk of Loss,” provides that upon XRP Fund II’s transmission of the XRP to [REDACTED] title to and risk of loss of the XRP passes to [REDACTED]. [REDACTED] acknowledges and agrees that XRP Fund II has no liability to [REDACTED] or to any third party for any loss, theft or misuse of any transferred XRP.

81. The [REDACTED] Wholesale Order includes a number of disclaimers, warranties, and representations that address Ripple’s (lack of) future obligations to [REDACTED] and other third parties. Section 8.1 of Attachment A provides that:

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, XRP FUND II MAKES NO REPRESENTATIONS OR WARRANTIES IN RELATION TO THE PURCHASED [XRP], THIS AGREEMENT OR ITS PERFORMANCE HEREUNDER, INCLUDING (WITHOUT LIMITATION) IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR IMPLIED WARRANTIES ARISING OUT OF COURSE OF DEALING, COURSE OF PERFORMANCE OR USAGE OF TRADE.

*Id.* § 8.1. Section 4.2 of Attachment A also expressly states that Ripple disclaims liability for all consequential damages. These affirmative provisions are routine in commercial transactions.

82. The [REDACTED] Wholesale Order includes what is commonly known as an integration clause. Section 9.7 of Attachment A states that the agreement represents the entire agreement between the parties with respect to the subject matter and supersedes any previous or contemporaneous oral or written agreements regarding such subject matter. The second paragraph of the [REDACTED] Wholesale Order itself also states that XRP Fund II “will not be bound by, and specifically objects to, any term, condition or other provision that is different from or in addition to the provisions of this Agreement that is submitted by [REDACTED] in any purchase order, receipt, acceptance, confirmation, correspondence, or otherwise, unless XRP Fund II specifically agrees to such provision in a written instrument signed by XRP Fund II.”

83. In addition, Section 9.3 of Attachment A to the ██████████ Wholesale Order, titled “No Third Party Beneficiaries,” states that the agreement is not intended to confer any right or benefit on any third party, including any third-party purchaser.

84. My review of the ██████████ Wholesale Order did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles ██████████ as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to ██████████ with respect to any XRP transferred pursuant to the order; or
- that imposes on Ripple any fiduciary or similar duty owed to ██████████ with respect to any XRP transferred pursuant to the order.

85. Based upon my review of a sample of the Wholesale Sales Contracts in Exhibit C, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar to the ██████████ Wholesale Order. Specifically, the Wholesale Sales Contracts typically contain:

- terms under which Ripple and a counterparty purchaser have agreed to exchange XRP for funds, typically U.S. dollars, in a current transaction or in future transactions;
- a provision stating that all title and risk of loss to all purchased units of XRP passes to the purchaser immediately upon delivery;
- an acknowledgement that the purchased units of XRP do not grant the purchaser any right to make any demand on Ripple;
- an acknowledgement that the purchaser is responsible for all issues and claims that relate to future sale or distribution of the purchased units of XRP by the purchaser;
- disclaimers of express and implied warranties;

- a provision stating that the agreement constitutes the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

86. Further, each of the Wholesale Sales Contracts listed in Exhibit C lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the purchaser, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to the purchaser or any other person with respect to any XRP transferred pursuant to the contract; or
- that imposes on Ripple any fiduciary or similar duty to the purchaser with respect to any XRP transferred pursuant to the contract.

87. Based on the review of the Wholesale Sales Contracts in Exhibit C, those Contracts also contain various other provisions, including limitations on resale or distribution and other provisions specific to the particular subcategories of Wholesale Sales Contracts identified in Section II.A. None of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above because the provisions do not impose any post-contractual obligations on Ripple.

88. I reach the conclusions and opinions set forth above with respect to each of the Wholesale Sales Contracts identified in Exhibit C. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Wholesale Sales Contracts in Exhibit C.

## B. PROGRAMMATIC CONTRACTS

89. I have reviewed the Programmatic Market Activity Agreement between Ripple Markets Inc. and [REDACTED] (“[REDACTED] dated June 2, 2017 (the “[REDACTED] Agreement”), produced as RPLI\_SEC 0507300, which is a representative example of a programmatic contract.

90. The [REDACTED] Agreement is a relatively straightforward contract in which a sales agent markets an owner’s goods in exchange for a commission determined by the sale proceeds. In substance, the [REDACTED] Agreement sets out terms pursuant to which Ripple gives possession of the XRP to [REDACTED] and [REDACTED] agrees to sell the XRP on digital asset exchanges, according to guidelines established by Ripple. In many respects, the [REDACTED] Agreement is similar to a traditional consignment arrangement.

91. Section 2 of the [REDACTED] Agreement, titled “Programmatic Market Activity,” provides that [REDACTED] agrees to transact in XRP according to a programmatic schedule provided by Ripple on a monthly basis in advance of the subject month. Ripple reserves the right to adjust the schedule during the month. *See id.* § 2.

92. The [REDACTED] Agreement provides that [REDACTED] will maintain a segregated wallet or wallets solely to transact according to the programmatic schedule provided by Ripple. The wallet or wallets are to be funded in amounts of XRP at Ripple’s sole discretion. *See id.*

93. Section 3, titled “Remittance of Proceeds to Ripple and Payment to [REDACTED]” provides that Ripple can at any time direct [REDACTED] to remit to Ripple [REDACTED] of the proceeds of the XRP sales made pursuant to the [REDACTED] Agreement, with [REDACTED] of the proceeds to be retained by [REDACTED] as consideration for its efforts in executing sales of XRP. *See id.* § 3.

94. Upon termination of the Agreement, [REDACTED] is required to return to Ripple any XRP that it has not sold pursuant to a programmatic schedule. *See id.* § 5.

95. Section 9, titled “Limitation of Liability,” provides that “IN NO EVENT WILL RIPPLE’S AGGREGATE AND CUMULATIVE LIABILITY FOR ANY LOSSES AND DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE SUBJECT MATTER THEREOF . . . EXCEED THE TOTAL AMOUNT PAID BY RIPPLE to GSR IN THE PRIOR TWELVE (12) MONTH PERIOD BEFORE THE EVENT GIVING RISE TO THE CLAIM.” *Id.* § 9.

96. Section 10, titled “Warranties,” provides that each party represents to the other that it is a duly organized and registered legal entity and has all necessary power and authority to enter into the agreement and that the [REDACTED] Agreement creates a binding obligation on both parties. Ripple makes no further warranty of merchantability, fitness, or any other kind.

97. Section 11, titled “Relationship of the Parties,” provides that “[n]either party will have the authority to enter into any contract on behalf of the other party or to otherwise bind the other party to any legal obligation.” *Id.* § 11. This provision is typical in commercial agreements, and, as used here, appears to express an acknowledgment between the parties that Ripple will have no relationship, whether in privity or otherwise, with any purchasers of the units of XRP that Ripple transfers to [REDACTED] segregated wallet or wallets.

98. The [REDACTED] Agreement includes what is commonly known as an integration clause. Section 13 provides that the [REDACTED] Agreement constitutes the entire agreement between the parties with respect to the subject matter therein and supersedes all prior representations and understandings, whether oral, written, electronic, or otherwise. *See id.* § 13.

99. My review of the [REDACTED] Agreement did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;

- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles [REDACTED] as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to [REDACTED] or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED]

The only express provisions applicable to Ripple relate to Ripple delivering units of XRP to [REDACTED] pursuant to a programmatic schedule determined at Ripple's sole discretion.

100. I have also reviewed several Amendments to the [REDACTED] Agreement. *See, e.g.,* RPLI\_SEC 0537727. None of the Amendments modify in any way, directly or indirectly, the views expressed in the paragraphs above.

101. Based upon my review of a sample of the Programmatic Contracts identified in Exhibit D, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of the Programmatic Contracts is, in substance, similar to the [REDACTED] Agreement. Specifically, each of these Contracts contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

102. Further, each of the agreements listed in Exhibit D lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to the counterparty; or
- that imposes on Ripple any fiduciary duty or similar duty to the purchaser.

103. Based on the review of the Contracts in Exhibit D, those Contracts also contain various other provisions, related to issues such as notice requirements and termination rights. None of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

104. I reach the conclusions and opinions set forth above with respect to each of the Programmatic Contracts identified in Exhibit D. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, with regard each of the Contracts in Exhibit D.

### C. SERVICES CONTRACTS

#### i. Market-Making Contracts

105. I have reviewed the Market-Making Agreement between Ripple Markets, Inc. and [REDACTED] (“[REDACTED] dated January 1, 2015 (the “[REDACTED] Agreement”), produced as [REDACTED] 00010953, which is a representative example of the Market-Making Contracts identified in Exhibit E.

106. In my opinion, the [REDACTED] Agreement is a straightforward contract in which [REDACTED] agrees to provide market-making services in exchange for funds. Ripple, that is, purchases services in exchange for payment. The [REDACTED] Agreement sets out terms pursuant to which Ripple pays [REDACTED] to provide market-making services, in exchange for units of XRP.

107. Section 2 of the [REDACTED] Agreement, titled “Market Making Activity,” provides that [REDACTED] will provide binding bid and offer prices for transactions in pairs of various fiat and crypto currencies, including XRP, within a specified spread. *See id.* § 2.

108. Section 3 of the [REDACTED] Agreement, titled “Consideration for Performance; Return of Consideration,” provides that Ripple will deliver, as specified in Appendix A, [REDACTED] million XRP

for full and timely performance by [REDACTED] of its market-making activity for an initial term, as well as additional specified deliveries of XRP if [REDACTED] elects to extend the term of the [REDACTED] Agreement.

*See id.* § 3, Appendix A.

109. Under Section 5 of the [REDACTED] Agreement, titled “Warranties, Representations and Additional Covenants,” each party represents and warrants to the other that at such time as it delivers XRP to the other party, it has conveyed and will convey to the party good title and ownership of the XRP.

110. Section 8 of the Agreement provides that the [REDACTED] Agreement constitutes the entire contract between the parties relating to the subject matter and supersedes all previous agreements and understandings, oral or written.

111. My review of this contract did not identify any express provision or representation:

- pursuant to which Ripple promises to make any efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles [REDACTED] by providing market-making services, to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED] with respect to any XRP transferred pursuant to the contract.

112. Based upon my review of a sample of the Market-Making Contracts identified in Exhibit E, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar in relevant part to the [REDACTED] Agreement. Specifically, each of the Market-Making Contracts contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

113. Further, each of the Market-Making Contracts in Exhibit E lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty, by providing market-making services, to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to the counterparty with respect to any XRP transferred pursuant to the contract.

114. Based on my review of the Market-Making Contracts in Exhibit E, those Contracts also contain various other provisions, related to issues such as concurrent leases or loans, termination fees, and service fees. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

115. I reach the conclusions and opinions set forth above with respect to each of the Market-Making Contracts identified on Exhibit E. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, with respect to each of the Market-Making Contracts in Exhibit E.

**ii. Product Incentive Contracts**

116. I have reviewed the On Demand Liquidity Incentive #1 Agreement between Ripple and [REDACTED] (“[REDACTED] dated March 4, 2019 (the “[REDACTED] Agreement”), produced as RPLI\_SEC 0899176, which is a representative example of the Product Incentive Contracts identified in Exhibit E.

117. The [REDACTED] Agreement is a service contract, in which Ripple purchases services from [REDACTED] in exchange for payment. The [REDACTED] Agreement obligates Ripple to pay [REDACTED]

in XRP to [REDACTED] in exchange for [REDACTED] satisfaction of an incentive milestone regarding integration and use of Ripple's ODL product. Specifically, under Section 1 of the Agreement, titled "On Demand Liquidity Incentive," [REDACTED] must send ten test transactions using the ODL product into the Philippines, Brazil, and Australia within a specified time frame.

118. The [REDACTED] Agreement includes what is commonly known as an integration clause. Section 6(h) of the Agreement, titled "Entire Agreement; Counterparts," states that the Agreement constitutes the entire agreement between the parties pertaining to its subject matter and supersedes all prior and other contemporaneous agreements, representations, warranties, and understandings of the parties.

119. Section 6(i) of the [REDACTED] Agreement, titled "Third Party Rights," states that a person or entity not party to the [REDACTED] Agreement shall not have any rights to enforce its terms.

120. Exhibit A of the [REDACTED] Agreement is titled "Standard XRP Terms and Conditions." Under Section 4 of Exhibit A, titled "Material Risks," [REDACTED] acknowledges a series of risks associated with virtual currency, including XRP. [REDACTED] acknowledges that "[v]irtual currency is not legal tender, is not backed by any government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections." *Id.* Exhibit A § 4(a). [REDACTED] also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 4(e).

121. Under Section 5 of Exhibit A, titled "Risk of Loss," [REDACTED] acknowledges and agrees that Ripple cannot cancel, reverse, or change any XRP transfer that has been completed.

*Id.* § 5(a). Section 5 also provides that upon Ripple's delivery of the XRP incentive to [REDACTED] all title to and risk of loss related to the XRP passes to [REDACTED]. *Id.* § 5(b). [REDACTED] expressly acknowledges and agrees that Ripple has no liability to [REDACTED] or any third party for any loss, theft, or misuse of any XRP that Ripple delivers to [REDACTED] as part of the [REDACTED] Agreement. *Id.*

122. Section 5 further provides that [REDACTED] will have no recourse against Ripple or affiliates for any liability of any type incurred by [REDACTED] as a result of [REDACTED] use, resale, or distribution of XRP. *Id.* § 5(d). [REDACTED] acknowledges and agrees "that XRP does not represent a right to make any demand on Ripple" and that "Ripple has no obligation to redeem or exchange XRP for monetary value, goods, services or any other item." *Id.*

123. My review of the [REDACTED] Agreement did not identify any express representation or provision:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles [REDACTED] by achieving its incentive, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to [REDACTED] after delivery of the XRP incentive with respect to any XRP transferred pursuant to the Azimo Agreement; or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED] with respect to any XRP transferred pursuant to the [REDACTED] Agreement.

124. Some of the Product Incentive Contracts involve development of third-party products to incentivize the use of XRP. For instance, I have reviewed the [REDACTED] Pilot Agreement between Ripple and [REDACTED] ("[REDACTED]" dated September 19, 2019, produced as RPLI\_SEC 0899553. Under the [REDACTED] Pilot Agreement, Ripple agrees to pay [REDACTED] to use its proprietary trading algorithm to purchase and sell XRP for U.S. dollars on

the digital asset exchange Bitstamp. Specifically, Ripple agrees to pay [REDACTED] on a monthly basis [REDACTED] of the aggregate value of XRP purchased or sold by [REDACTED] on Bitstamp using its algorithm.

125. Section 8 of the [REDACTED] Trading Pilot Agreement states that [REDACTED] is responsible “for all matters or issues or claims relating to or in connection with any use, distribution or sale of XRP it receives as payment from Ripple.” *Id.* § 8.

126. Section 9 of the Agreement states that immediately upon Ripple’s transfer of any XRP to [REDACTED] XRP wallet address, all risk of loss related to such XRP passes to [REDACTED]

127. Under Section 10 of the [REDACTED] Trading Pilot Agreement, titled “Material Risks,” [REDACTED] acknowledges a series of risks associated with virtual currency, including XRP. [REDACTED] acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections.” *Id.* § 10(a). [REDACTED] also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 10(e). [REDACTED] further acknowledges that “[t]he volatility and unpredictability of the price of virtual currency relative to fiat currency may result in significant loss over a short period of time.” *Id.* § 10(g).

128. Section 12 of the [REDACTED] Pilot Agreement states that [REDACTED] “shall have no recourse against Ripple . . . as a result of its use, resale or distribution of XRP, including the materialization of any of” the material risks identified in the agreement. *Id.* § 12.

129. Section 14 of the [REDACTED] Pilot Agreement, titled “[REDACTED] XRP Acknowledgments,” states:

[REDACTED] acknowledges and agrees that (i) XRP do not represent a right to make any demand on [Ripple]; (ii) [Ripple] has no obligation to redeem or exchange XRP for monetary value, goods, services or any other item; and (iii) [Ripple] is not responsible for any use by Jump or any third party of XRP that Ripple has delivered to Jump under this Agreement.

*Id.* § 14.

130. My review of the [REDACTED] Pilot Agreement did not identify any express representation or provision:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles [REDACTED] by achieving its incentive, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to [REDACTED] after delivery of the XRP incentive with respect to any XRP transferred pursuant to the [REDACTED] Trading Pilot Agreement; or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED] with respect to any XRP transferred pursuant to the [REDACTED] Pilot Agreement.

131. Based upon my review of a sample of the Product Incentive Contracts in Exhibit E, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar in relevant part to the [REDACTED] Agreement and the [REDACTED] Pilot Agreement. Specifically, the Product Incentive Contracts typically contain:

- a provision stating that the agreement and any related documents constitute the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

132. Further, each of the Product Incentive Contracts in Exhibit E lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- that entitles the counterparty, by achieving its incentives, to share in profits earned by Ripple or to receive profits from any other source;
- that creates an ongoing obligation owed by Ripple to the counterparty after delivery of the XRP incentive with respect to any XRP transferred pursuant to the contract; or
- that imposes on Ripple any fiduciary or similar duty owed to the counterparty with respect to any XRP transferred pursuant to the contract.

133. Based on the review of the Product Incentive Contracts in Exhibit E, those Contracts also contain various other provisions, related to issues such as volume and marketing incentives, rebates, and liquidity promotion. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

134. I reach the conclusions and opinions set forth above with respect to each of the Product Incentive Contracts identified on Exhibit E. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Product Incentive Contracts in Exhibit E.

### **iii. Employee and Executive Compensation Contracts**

135. I have reviewed the Employment Offer Letter between a Ripple employee and Ripple dated November 22, 2019 (the “Offer Letter”), produced as RPLI\_SEC 0633406, which is a representative example of the Employee and Executive Compensation Contracts identified in Exhibit E.

136. Section 5 of the Offer Letter, titled “Additional Bonus,” provides that, in addition to cash compensation, a cash sign-on bonus, and an annual cash target bonus, the employee will receive a bonus of XRP in an amount equivalent to [REDACTED] if he continues to be employed by Ripple on the second pay date subsequent to the twelve-month anniversary of his start date.

137. Section 6 of the Offer Letter, titled “Long Term Incentive Scheme,” provides that Ripple will recommend to the company’s board that it grant the employee [REDACTED] restricted stock units in the company, covering Ripple’s Class A common shares, subject to specified vesting conditions.

138. The Offer Letter includes what is commonly known as an integration clause. Section 14 of the Offer Letter, titled “Entire Agreement,” states that the Offer Letter and an agreement relating to proprietary rights between the employee and the company set forth the terms of the employee’s employment and supersede any prior representations or agreements, whether written or oral.

139. My review of the Offer Letter did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

140. Based upon my review of a sample of the Employee and Executive Compensation Contracts in Exhibit E, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar to the Offer Letter discussed above. Specifically, each of the Employee and Executive Compensation Contracts contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

141. Further, each of the Employee and Executive Compensation Contracts in Exhibit E lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

142. Based on the review of the Employee and Executive Compensation Contracts in Exhibit E, those Contracts also contain various other provisions, related to issues such as restrictions on transfer, compensation, incentives, and equity components. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above because the provisions do not impose post-contractual obligations on Ripple.

143. I reach the conclusions and opinions set forth above with respect to each of the Employee and Executive Compensation Contracts identified in Exhibit E. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Contracts in Exhibit E.

#### **D. OTHER CONTRACTS**

##### **i. Master Hosted Services Agreements**

144. I have reviewed the Ripple Master Hosted Services Agreement between Ripple Services, Inc. and MoneyGram Payment Systems, Inc. (“MoneyGram”) dated June 17, 2019 (the “MoneyGram Agreement”), produced as RPLI\_SEC 0272291, which is a representative example of the Master Hosted Services Agreements identified in Exhibit F.

145. In substance, the Agreement sets out terms pursuant to which Ripple grants MoneyGram permission to access and use hosted software services provided by Ripple. The MoneyGram Agreement provides that specific software services will be identified in work orders.

146. I have also reviewed the original work order associated with the MoneyGram Agreement dated June 17, 2019, produced as RPLI\_SEC 0239684, which is a representative example of a work order under a Master Hosted Services Agreement. The work order identifies the software service to which MoneyGram is granted access as the Ripple xRapid Platform. The work order states that MoneyGram pays no fees for the services Ripple provides to it.

147. The work order further provides that Ripple will pay MoneyGram rebates in XRP into a segregated wallet for certain costs incurred as a result of a gap between exchange rates charged on Ripple's platform and market rates, as well as certain market development fees and bonuses in XRP if the transactions executed on Ripple's platform exceeds specified volume thresholds.

148. Section 4 of the MoneyGram Agreement, titled "Authorization; Services; Customer Restrictions," provides that Ripple authorizes MoneyGram to access and use Ripple's hosted software services in accordance with conditions and limitations set forth in the Agreement. *See RPLI\_SEC 0272291, § 4(a).* Upon delivery of the services, Ripple agrees to provide MoneyGram basic support for the services and make the services available 24 hours a day, 7 days a week.

149. The MoneyGram Agreement provides that MoneyGram will be solely responsible for the data or information submitted to the hosted services and use commercially reasonable efforts to prevent unauthorized access to or use of the services. Ripple reserves all right, title, and interest in and to the hosted services.

150. Section 6 of the MoneyGram Agreement, titled "Security," provides that Ripple will employ security measures to protect MoneyGram's confidential information related to use of

the software services. *See id.* § 6(a). Ripple has no obligation or liability for any harm to customer data that is not caused by Ripple or the hosted services.

151. Section 8 of the MoneyGram Agreement, titled “Intellectual Property,” provides that the parties “have no intent to jointly develop software or other intellectual property under this Agreement.” *Id.* § 8(a). Ripple retains exclusive ownership of all rights, title, and interest in and to the hosted services and its related software in any and all versions made available for MoneyGram’s access. Nothing in the MoneyGram Agreement constitutes a sale or other transfer or conveyance of any right, title, or interest in the software or any of the intellectual property rights upon which the hosted services are related.

152. Section 11 of the MoneyGram Agreement, titled “Representations and Warranties; Disclaimers,” contains warranties by both parties. Ripple warrants that its software services will conform to technical specifications and other written documentation provided to MoneyGram and that it will use commercially reasonable efforts to fix any non-conforming services. The MoneyGram Agreement provides that, aside from the warranties and representations expressly set forth in it, Ripple makes no representation or warranty of any kind, including implied warranties of merchantability, fitness for a particular purposes, and suitability. All such warranties and obligations are expressly disclaimed.

153. The MoneyGram Agreement includes what is commonly known as an integration clause. Section 19 provides that the MoneyGram Agreement and any associated work order constitute the entire agreement between the parties regarding its subject matter and supersedes all prior communications, whether written or oral or express or implied. *See id.* § 19(i). It further provides that no person or entity that is not party to the agreement shall have any rights to enforce any term of it.

154. My review of the MoneyGram Agreement did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles MoneyGram to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to MoneyGram with respect to any XRP transferred pursuant to the Agreement.

155. I have also reviewed several Amendments to the MoneyGram Agreement and associated work order. *See, e.g.*, SEC-LIT-EPROD-000077199 (adjusting incentive payment formula). None of the Amendments modify in any way, directly or indirectly, the views expressed in the paragraphs above.

156. Based upon my review of a sample of the Master Hosted Services Agreements identified in Exhibit F, and a review of the remaining such contracts by counsel acting at my direction, I conclude that each of these contracts is, in substance, similar in relevant part to the MoneyGram Agreement. Specifically, the Master Hosted Services Agreements typically contain:

- disclaimers of express and implied warranties;
- a provision stating that the agreement and any related documents constitute the entire agreement between the parties; and
- a provision stating that the agreement confers no rights on third parties.

157. Further, each of the Master Hosted Services Agreements in Exhibit F lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;

- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to the counterparty with respect to any XRP transferred pursuant to the contract.

158. Based on the review of the Master Service Hosted Agreements in Exhibit F, those Agreements also contain various other provisions, related to issues such as incentives, rebates, and service fees. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

159. I reach the conclusions and opinions set forth above with respect to each of the Master Service Hosted Agreements identified in Exhibit F. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Agreements in Exhibit F.

## **ii. Loans and Promissory Notes**

160. I have reviewed the Digital Asset Loan Agreement between [REDACTED] (“[REDACTED] and XRP II dated January 4, 2018 (the “Loan Agreement”), produced as RPLI\_SEC 0000906. The Loan Agreement is a representative example of the Loans and Promissory Notes identified in Exhibit F.

161. The Loan Agreement sets out terms pursuant to which XRP II agrees to lend [REDACTED] approximately [REDACTED] million units of XRP. The Agreement provides that [REDACTED] will pay interest in U.S. dollars, on a monthly basis, at an annual rate of [REDACTED] %.

162. Section 2(b) of Exhibit B to the Loan Agreement, titled “Risk of Loss,” states that immediately upon XRP II’s delivery of the loaned XRP to [REDACTED] all title to and risk of loss related to XRP passes to [REDACTED]. See *id.* Exhibit B, § 2(b).

163. Section 3 of Exhibit B, titled “Disclaimers, Limitations and Reservations,” states that other than those expressly set forth in the agreement, XRP II makes no representations or warranties of any kind in relation to the loaned XRP.

164. Under Section 5 of Exhibit B, titled “Disclosures,” [REDACTED] acknowledges a series of risks associated with virtual currency, including XRP. [REDACTED] acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections.” *Id.* Exhibit B, § 5(c)(i). [REDACTED] also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* Exhibit B, § 5(c)(v).

165. My review of the Loan Agreement did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles [REDACTED] to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to [REDACTED] with respect to any XRP transferred pursuant to the Agreement.

166. Based upon my review of a sample of the Loans and Promissory Notes identified in Exhibit F, and a review of the remaining such contracts by counsel acting at my direction, each of these contracts is, in substance, similar in relevant part to the Loan Agreement. Each of

the governing Loans and Promissory Notes contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

167. Further, each of the Loans and Promissory Notes in Exhibit F lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty to share in profits earned by Ripple or to receive profits from any other source; or
- that imposes on Ripple any fiduciary or similar duty owed to the counterparty with respect to any XRP transferred pursuant to the contract.

168. Based on the review of the Loans and Promissory Notes in Exhibit F, those Contracts also contain various other provisions, related to issues such as revolver terms, conditions precedent, and default. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

169. I reach the conclusions and opinions set forth above with respect to each of the Loans and Promissory Notes identified in Exhibit F. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, with respect to each of the Loans and Promissory Notes in Exhibit F.

### **iii. Custody Agreements**

170. I have reviewed the Custody Agreement between XRP II and [REDACTED] (“[REDACTED] dated December 4, 2016 (the “[REDACTED] Custody Agreement”), produced as RPLI\_SEC 0895307. This is a representative example of the Custody Agreements identified in Exhibit F.

171. In my opinion, the [REDACTED] Custody Agreement is a contract in which one party agrees to maintain custody of an asset owned by the counterparty. In substance, the [REDACTED] Agreement sets

out terms pursuant to which XRP II acts as custodian for XRP that [REDACTED] previously purchased from Ripple. Specifically, XRP II agrees to open and maintain one or more custody accounts to hold XRP received by XRP II from [REDACTED]

172. Section 3 of the [REDACTED] Custody Agreement, titled “Responsibility of Custodian,” states that XRP II’s duties are limited to following instructions from persons authorized by [REDACTED] as to the movements of the XRP to and from the custody account; delivering or transferring the XRP in the event of termination of the agreement; and undertaking reasonable best efforts to secure and safeguard the XRP.

173. The [REDACTED] Custody Agreement includes what is commonly known as an integration clause. Section 14, titled “Entire Agreement,” states that the [REDACTED] Custody Agreement sets forth the entire agreement of the parties thereto with respect to the subject matter thereof and supersedes any prior negotiations, understandings, or arrangements regarding the subject matter thereof.

174. My review of the [REDACTED] Custody Agreement did not identify any express provision or representation:

- pursuant to which XRP II promises to make efforts to increase the price of XRP;
- in which XRP II represents or warrants that the prices or value of XRP will increase; or
- that entitles [REDACTED] to share in profits earned by Ripple or to receive profits from any other source.

175. Based upon my review of a sample of the Custody Agreements in Exhibit F, and a review of the such agreements by counsel acting at my direction, each of these agreements is, in substance, similar to the [REDACTED] Custody Agreement. Specifically, each of the Custody agreements contains a provision stating that the agreement and any related documents constitute the entire agreement between the parties.

176. Further, each of the Custody Agreements listed in Exhibit F lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

177. I reach the conclusions and opinions set forth above with respect to each of the Custody Agreements identified in Exhibit F. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Custody Agreements in Exhibit F.

#### **iv. RippleWorks Contracts**

178. I have reviewed the Master XRP Custody Agreement between Ripple and RippleWorks Inc. (“RippleWorks”), a charitable organization that provides grants and other funding to social impact ventures, dated August 28, 2018 (the “Custody Agreement”), produced as RPLI\_SEC 0314261. In the Custody Agreement, Ripple agrees to custody XRP owned by the Foundation free of charge.

179. Section 1 of the Custody Agreement, titled “Custody of XRP,” states that Ripple may terminate any custody arrangements under the Agreement at any time with advance notice to RippleWorks. *See id.* § 1(b). It also provides that Ripple will use reasonable efforts to secure and safeguard the private key associated with the custody XRP address. *See id.* § 1(c).

180. Section 3 of the Custody Agreement, titled “Terms and Conditions of the Custody Services,” provides that immediately upon Ripple’s transfer of XRP under its

custody to RippleWorks, all title to and risk of related to the XRP passes to the Foundation.

Section 3 further states:

[RippleWorks] acknowledges and agrees that (i) XRP do not represent a right to make any demand on [Ripple;] (ii) [Ripple] has no obligation to redeem or exchange XRP for monetary value, goods, services or any other item; and (iii) [Ripple] is not responsible for any use by [RippleWorks] or any third party of XRP.

*Id.* § 3(b).

181. Section 4 of the Custody Agreement, titled “Disclaimers, Limitations and Reservations,” states that “EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, [RIPPLE] MAKES NO REPRESENTATIONS OR WARRANTIES IN RELATION TO THE CUSTODIED XRP, THIS AGREEMENT OR ITS PERFORMANCE HEREUNDER.”

182. Under Section 6 of the Custody Agreement, titled “Disclosures,” RippleWorks acknowledges a series of material risks associated with virtual currency, including XRP. RippleWorks acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections.” *Id.* § 6(c)(i). RippleWorks also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 6(c)(v). RippleWorks further acknowledges that “[t]he volatility and unpredictability of the price of virtual currency relative to fiat currency may result in significant loss over a short period of time.” *Id.* § 6(c)(vii).

183. Section 7(d) of the Agreement includes what is commonly known as an integration clause. It states that the parties agree that the Agreement constitutes the entire contract between them with regard to the subject matter thereof and supersedes any other agreements, representations, or understandings, whether oral, written, expressed, or implied.

184. Section 7(f) provides that nothing in the Agreement shall be construed or intended to be construed as creating an employer-employee or agency relationship, a partnership, or a joint venture between the parties.

185. My review of the Custody Agreement did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles RippleWorks, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

186. I have also reviewed several XRP Transfer Requests memorializing the transfer of XRP pursuant to the Master XRP Custody Agreement. *See, e.g.*, RPLI\_SEC 0265201 (XRP Transfer Request for transfer of 50 million units of XRP no later than April 10, 2019).

187. In my opinion, the XRP Transfer Requests under the Master XRP Custody Agreement do not modify in any way, directly or indirectly, the views expressed the paragraphs above.

#### **v. Settlement Agreements**

188. Exhibit F also includes several Settlement Agreements, as well as any antecedent contracts underlying those Agreements, between Ripple and a counterparty. The underlying issues to which the Settlement Agreements are addressed relate to (i) a failed business venture

and associated option contract between Ripple and R3 HoldCo; (ii) a series of business disputes involving Jed McCaleb, a founder of Ripple, as well as [REDACTED]; and (iii) a business arrangement in which [REDACTED] was to provide certain ambassador services to Ripple. Pursuant to each of these respective settlements, Ripple agreed to pay the counterparties a specified amount of XRP – to resolve ongoing, active litigation in the first two, and to wind down the company’s business relationship with [REDACTED] in the third.

189. I have reviewed the Settlement Agreement and Release between R3 HoldCo and Ripple dated September 3, 2018 (the “R3 HoldCo Settlement Agreement”), produced as RPLI\_SEC 0576504. The R3 HoldCo Settlement Agreement was entered into to resolve litigation regarding two 2016 agreements – a Technology Provider Agreement dated August 6, 2016, produced as RPLI\_SEC 0609230, and an Option to Purchase XRP (the “R3 Option”) dated September 26, 2016, produced as RPLI\_SEC 0609222.

190. The Technology Provider Agreement sets out terms pursuant to which the parties agreed to collaborate on the use of Ripple products.

191. The R3 Option sets out terms pursuant to which XRP II grants R3 HoldCo the right to purchase up 5 billion units of XRP at a per unit price of \$0.0085 according to the terms of the Contract. *See RPLI\_SEC 0609222, § 1(a), (b).*

192. In the R3 HoldCo Settlement Agreement, the parties agreed to release each other from all claims relating to the dispute. As part of the settlement, Ripple agreed to pay R3 HoldCo [REDACTED] million. *See RPLI\_SEC 0576504, § II(A).*

193. The R3 HoldCo Settlement Agreement includes what is commonly known as an integration clause. Section II(M) of the R3 HoldCo Settlement Agreement states that it

constitutes the entire agreement between the parties and overrides and replaces all prior negotiations and terms proposed or discussed.

194. As part of the R3 HoldCo Settlement Agreement, the parties also agreed to amend the September 2016 R3 Option. I have reviewed the XRP II LLC Amended and Restated Option to Purchase XRP dated September 3, 2018 (the “Amended R3 Option”), produced as RPLI\_SEC 0863819. Instead of 5 billion units of XRP, the Amended R3 Option grants R3 HoldCo the right to purchase up to [REDACTED] billion units of XRP, subject to the terms of the Contract. *See id.* § 1(a).

195. There are no express provisions of the Amended R3 Option that impose any obligations from XRP II to R3 HoldCo other than the delivery of XRP after R3 HoldCo’s exercise of its purchase rights under the Amended R3 Option. *See id.* § 3(c). Similarly, there are no express provisions in the Amended R3 Option in which Ripple assumes any obligation to any third party.

196. Section 5 of the Amended R3 Option, titled “Representations, Warranties, Covenants and Acknowledgments of [R3 HoldCo],” states that upon XRP II’s transfer of any XRP to R3 HoldCo or any option assignee, all title and risk of loss related to the XRP passes to the transferee. *Id.* § 5(d). It further states that XRP II has no liability to the transferee or any third party for any loss, theft, or misuse of transferred XRP. *Id.*

197. Section 5(e) of the Amended R3 Option states:

[R3 HoldCo] acknowledges and agrees that (i) XRP does not represent a right to make any demand on [XRP II] or its affiliates, including Ripple[;]; (ii) [XRP II] and its affiliates, including Ripple, have no obligation to redeem or exchange the XRP for monetary value, goods, services or any other item; and (iii) [XRP II] and its affiliates, including Ripple, are not responsible for any use or sale by [R3 HoldCo] or any other third party of XRP.

*Id.* § 5(e). The Amended R3 Option thus includes provisions in which R3 HoldCo expressly acknowledges that it has no right to demand any performance by Ripple – and no expectation of future performance by Ripple – other than what is affirmatively set forth in the Amended R3 Option.

198. Under Section 5(h) of the Amended R3 Option, R3 HoldCo acknowledges a series of material risks associated with virtual currency, including XRP. R3 HoldCo acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections.” *Id.* § 5(h)(i). R3 HoldCo also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 5(h)(v). R3 HoldCo further acknowledges that “[t]he volatility and unpredictability of the price of virtual currency relative to fiat currency may result in significant loss over a short period of time.” *Id.* § 5(h)(vii).

199. The Amended R3 Option also includes an integration clause. Section 18, titled “Entire Agreement; Amendments and Waivers,” states that the Amended R3 Option and any other documents delivered pursuant thereto constitute the full and entire understanding and agreement between the parties with regard to the subjects thereof.

200. Section 21 of the Amended R3 Option, titled “Third Party Beneficiary,” states that Ripple is a third-party beneficiary of the Amended R3 Option and entitled to enforce it on behalf of itself as if a party. *See id.* § 21.

201. My review of the R3 HoldCo Settlement Agreement and Amended R3 Option did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles R3 HoldCo, by exercising its purchase rights, to share in profits earned by Ripple or from any other source;
- that creates an ongoing obligation owed by Ripple to R3 HoldCo or any other person after exercise of the purchase rights; or
- that imposes on Ripple any fiduciary or similar duty owed to R3 HoldCo.

202. I have reviewed the entirety of the R3 HoldCo Settlement Agreement and Amended R3 Option, including Section 8 of the Amended R3 Option, which contains terms related to restrictions on transfer of XRP. In my opinion, none of those provisions modify in any way, directly or indirectly, the views expressed in the paragraphs above because the provisions impose no post-contractual obligations on Ripple.

203. I have also reviewed several Summaries of XRP Purchase pursuant to the Amended R3 Option. *See, e.g.*, RPLI\_SEC 0443186. These documents set out the specific terms of the exercise of the Amended R3 Option, including the exercise price and specific units purchased. In my opinion, the Summaries of XRP Purchase under the Amended R3 Option do not modify in any way, directly or indirectly, the views expressed in the paragraphs above because the provisions impose no post-contractual obligations on Ripple.

204. In addition to the R3 HoldCo Settlement Agreement, I have also reviewed a Confidential Binding Letter of Intent to Enter Into Settlement Agreement dated February 11, 2016 between Ripple and [REDACTED] (the “[REDACTED] Settlement Agreement”), produced as RPLI\_SEC 0991609. To resolve litigation between the parties, Ripple agreed to grant [REDACTED] an

option to purchase [REDACTED] units of XRP, with [REDACTED] of the [REDACTED] paid in equal portions to [REDACTED] counsel and the remaining [REDACTED] units equally divided between [REDACTED] and [REDACTED]

[REDACTED] See *id.* §§ 6-7.

205. Section 10 of the [REDACTED] Settlement Agreement states that “Ripple is not obligated to maintain a market in XRP.” *See id.* § 10.

206. Based on my review of the Settlement Agreements and Contracts discussed above, and a review of the remaining settlement-related agreements in Exhibit F by counsel acting at my direction, each of those agreements lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

207. Based on the review of the Settlement Agreements in Exhibit F, those Contracts also contain various other provisions, including terms related to restrictions on transfer of XRP by a counterparty. *See, e.g.*, RPLI\_SEC 0796371. In my opinion, none of these terms modify, in any respect, any of the conclusions expressed in the paragraphs above.

208. I reach the conclusions and opinions set forth above with respect to each of the Settlement Agreements, and each of the agreements associated with each of these settlements, identified in Exhibit F. If asked, I am prepared to testify about each of these Contracts. I reserve the right to testify about the opinions set forth in this section, in greater detail, regarding each of the Contracts in Exhibit F.

**vi. Xpring Contracts**

209. Exhibit F also includes Contracts regarding investments that Ripple made in preexisting companies through its Xpring program. Under these Contracts, Ripple provided a counterparty cash or XRP in exchange for equity or services regarding potential uses of XRP and the XRP Ledger. Some of the Contracts arising from the Xpring program could have been included in other categories, such as Product Incentive Contracts.

210. As one example of an Xpring Contract, I have reviewed the Development and Integration Agreement between Ripple and [REDACTED]. (“[REDACTED] dated November 8, 2018 (the “Development Agreement”), produced as RPLI\_SEC 0266000. In the Development Agreement, Ripple agrees to pay [REDACTED] up to [REDACTED] million in XRP in consideration for [REDACTED] promise to use best efforts to develop and integrate XRP, ILP, a protocol for the facilitation of payment interoperability, and [REDACTED] a protocol for open hosting, into [REDACTED] social media-based gaming products. *See id.* § 2.1.

211. Under Section 5 of the Development Agreement, titled “Material Risks,” [REDACTED] acknowledges a series of material risks associated with virtual currency, including XRP. [REDACTED] acknowledges that “[v]irtual currency is not legal tender, is not backed by the government, and accounts and value balances are not subject to [FDIC] or Securities Investor Protection Corporation protections.” *Id.* § 5.1. [REDACTED] also acknowledges the following:

The value of virtual currency may be derived from the continued willingness of market participants to exchange fiat currency for virtual currency, which may result in the potential for permanent and total loss of value of a particular virtual currency should the market for that virtual currency disappear.

*Id.* § 5.5.

212. The Development Agreement includes what is commonly known as an integration clause. Section 11.5 states that the agreement constitutes the entire agreement of the parties with

respect to the subject matter thereof and supersedes all previous discussions, prior agreements, and understandings concerning the subject matter.

213. My review of the Development Agreement did not identify any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase; or
- that entitles Ripple, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source.

214. Based upon my review of a sample of the Xpring Agreements identified in Exhibit F, and a review of the remaining such agreements by counsel acting at my direction, each of the Xpring Agreements listed in Exhibit F lacks any express provision or representation:

- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source; or
- that creates an ongoing obligation owed by Ripple to the counterparty with respect to any XRP transferred pursuant to the agreement.

215. I reach the conclusions and opinions set forth above with respect to each of the Xpring Agreements identified in Exhibit F. If asked, I am prepared to testify about each of these Agreements. I reserve the right to testify about the opinions set forth in this section, in greater detail, with respect to each of the Xpring Agreements in Exhibit F.

**vii. Joint Venture Contracts**

216. Exhibit F also includes Contracts related to a joint venture between Ripple and SBI Holdings, Inc. (“SBI”). I have reviewed the Memorandum of Understanding between Ripple and SBI dated January 28, 2016 (the “MOU”), produced as RPLI\_SEC 0612004, which sets out the proposed terms for the creation of a joint venture company. I have also reviewed the Joint Venture Agreement dated March 30, 2016 (the “Joint Venture Agreement”), produced as RPLI\_SEC 0764387, pursuant to which the parties establish a joint venture company in Japan for the purpose of conducting business identified in the Agreement.

217. Based upon my review of a sample of the foregoing agreements related to the Joint Venture Agreement between Ripple and SBI, and a review of the remaining such agreements by counsel acting at my direction, each of these agreements lacks any express provision or representation:

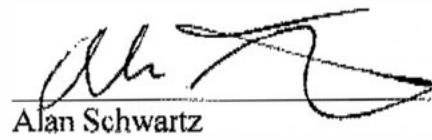
- pursuant to which Ripple promises to make efforts to increase the price of XRP;
- in which Ripple represents or warrants that the price or value of XRP will increase;
- that entitles the counterparty, as a result of holding XRP, to share in profits earned by Ripple or to receive profits from any other source; or
- that creates an ongoing obligation owed by Ripple to the counterparty with respect to any XRP transferred pursuant to the agreement.

218. I reach the conclusions and opinions set forth above with respect to each of the joint venture-related agreements identified in Exhibit F. If asked, I am prepared to testify about each of these Agreements. I reserve the right to testify about the opinions set forth in this section, in greater detail, with respect to each of the Agreements in Exhibit F.

**viii. Miscellaneous Contracts**

219. Finally, Exhibit F includes Miscellaneous Contracts that do not fit into any of the categories above. I have reviewed preliminary agreements between Ripple and [REDACTED] (“[REDACTED] dated January 9, 2015, and August 3, 2015. See RPLI\_SEC 0676251, RPLI\_SEC 0676205. These agreements relate to a contemplated arrangement between Ripple and [REDACTED] under which XRP II would sell XRP to a private investment fund formed by [REDACTED]. The parties contemplated that interests in the fund would be offered and sold in the United States, pursuant to an exemption from registration under the Securities Act. I have been informed by counsel that that the fund was never created.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 4, 2021.



The image shows a handwritten signature in black ink, appearing to read "Alan Schwartz". The signature is fluid and cursive, with a distinct 'A' at the beginning and a 'T' at the end.

Alan Schwartz

**EXHIBIT A – CURRICULUM VITAE**

**ALAN SCHWARTZ**

**PERSONAL**

Office: Yale Law School, New Haven, Connecticut 06520  
Phone: [REDACTED]

Residence: [REDACTED]  
Phone: [REDACTED]

**EMPLOYMENT**

Sterling Professor of Law, Yale Law School  
Professor, Yale School of Management

**TEACHING EXPERIENCE**

Contracts

Commercial Law (sales, secured transactions, negotiable instruments and payment)

Systems

Bankruptcy

Consumer Credit and Consumer Protection

Corporate Finance

Mergers, Acquisitions and Corporate Governance

**PROFESSIONAL ACTIVITIES**

**Current:**

Member, American Academy of Arts and Sciences

Member, Editorial Board, The Journal of Financial Abstracts

Member, Editorial Board, The Journal of Law and Economics Abstracts

Member, Editorial Board, The Journal of Law, Economics, and Organization

Member, Advisory Board, The Asian Journal of Law and Economics

Member, Scientific Advisory Board, Toulouse School of Economics

Member, Safra Center for the Study of Law and Ethics, Tel Aviv Law School

**Past:**

Director, Cliffs Natural Resources, Inc. (1991-2012)

Director, Furniture Brands, International, Inc. (2008-2012)

Director and Board Chair, Rohn Industries (1998-2003)

Editor, The Journal of Law, Economics, and Organization (1993-2001)

President, American Law and Economics Association (1996-1997)

Member, American Law Institute

Member, American Bar Association

Associate Reporter, American Law Institute Project, Enterprise Responsibility for Personal Injury

Member, Editorial Board, Journal of Legal Education

Member, Executive Committee, Section on Business Associations, Association of American Law Schools

Chair, Section on Contracts, Association of American Law Schools

Chair, Section on Law and Economics, Association of American Law Schools

Chair, Section on Commercial, Contract and Related Consumer Law, Association of American Law Schools

**PUBLICATIONS<sup>1</sup>**

**Articles**

“Obsolescence: The Intractable Production Problem in Contract Law” (with Robert E. Scott), forthcoming Columbia Law Review (2021)

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<sup>1</sup> I have been identified by the Institute of Scientific Information as in the top one-half of 1% of social scientists in total citations. I also have been identified by HeinOnline (<http://www.heinonline.blogspot.com/>) as one of the fifty most cited legal scholars of all time. My Social Science Research Network download rank is in the .05%.

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"Products Liability, Corporate Structure and Bankruptcy: Toxic Substances and the Remote Risk Relationship," 14 J. Legal Studies 689 (1985)

“Product Quality and Imperfect Information” (with Louis Wilde), 52 Review of Economic Studies 261 (1985)

“The Continuing Puzzle of Secured Debt,” 37 Vanderbilt L. Rev. 1051 (1984), reprinted in 27 Corporate Practice Commentator 293 (1985)

“Imperfect Information in Markets for Contract Terms: The Examples of Warranties and Security Interests” (with Louis Wilde), 69 Virginia L. Rev. 1387 (1983)

“Warranty Markets and Public Policy” (with Louis Wilde), 1 Information Economics and Policy 55 (1983)

“The Enforcement of Security Interests in Consumer Goods,” 26 Journal of Law and Economics 117 (1983)

“Competitive Equilibria in Markets for Heterogeneous Goods Under Imperfect Information: A Theoretical Analysis With Policy Implications” (with Louis Wilde), 13 Bell Journal of Economics 181 (1982)

“Imperfect Information, Monopolistic Competition and Public Policy” (with Louis Wilde), 72 American Economic Review 18 (1982 (Papers and Proceedings)

“Security Interests and Bankruptcy Priorities: A Review of Current Theories,” 10 Journal of Legal Studies 1 (1981)

“The Case for Specific Performance,” 89 Yale L.J. 271 (1979)

“Intervening in Markets on the Basis of Imperfect Information: A Legal and Economic Analysis” (with Louis Wilde), 127 Univ. of Pennsylvania L. Rev. 630 (1979)

“Equilibrium Comparison Shopping” (with Louis Wilde), 46 Review of Economic Studies 543 (1979)

“A Re-examination of Nonsubstantive Unconscionability,” 63 Virginia L. Rev. 1053 (1977)

“Sales Law and Inflation,” 50 Univ. of Southern California L. Rev. 1 (1976)

“Products Liability and Judicial Wealth Redistributions,” 51 Indiana L.J. 558 (1976)

“Cure and Revocation for Quality Defects: The Utility of Bargains,” 16 Boston College Industrial and Commercial Law Review 543 (1975)

“Seller Unequal Bargaining Power and the Judicial Process,” 49 Indiana L.J. 367 (1974)

“Optimality and the Cutoff of Defenses Against Financers of Consumer Sales,”  
15 Boston College Industrial and Commercial L. Rev. 499 (1974)

“The Private Law Treatment of Defective Products in Sales Situations,” 49 Indiana L.J. 8  
(1973)

“Procedural Arbitrability Under Section 301 of the LMRA,” 73 Yale L.J. 1459 (1964)

Book Review: 31 The American Journal of Comparative Law 742 (1983)

Development Note, 35 Journal of Legal Education 597 (1985)

### **Books**

Payment Systems and Credit Instruments (with Clayton Gillette and Robert Scott), Foundation Press (2nd edition, 2007)

Foundations of Contract Law (with Richard Craswell), Oxford University Press (2nd Edition, 2007)

Commercial Law: Principles and Policies (with Robert Scott), Foundation Press (2nd Edition, 1991)

Sales Law and the Contracting Process (with Robert Scott), Foundation Press (2nd Edition, 1991)

### **Works in Progress**

“Corporate Governance in Weak States” (with Ronald Gilson)

“Rights and Remedies in Private Law” (with Daniel Markovits)

“Contract Remedies for the New Economy” (with Simone Sepe)

### **Book Projects:**

Contract Law and Theory (with Robert Scott);

Bankruptcy Theory: An Introduction

October, 2021.

## EXHIBIT B – MATERIALS CONSIDERED

### **Bates Identified Documents**

Documents identified in Exhibits C-F (Personal review of more than 140 of these documents)

### **Litigation Materials**

ECF No. 46 – Feb. 18, 2021 First Amended Complaint

### **Miscellaneous Materials**

Bankruptcy Code, 11 U.S.C. § 101 *et seq.*

Corporate Code, 8 Del. C. § 101 *et seq.*

*Fletcher v. Feutz*, 246 A.3d 540 (Del. 2021)

*In re: Ripple Labs Inc.* Wells Submission on Behalf of Ripple Labs Inc.

Restatement (Second) of Contracts (Am. Law Inst. 1981)

Scalia & Garner, Reading Law: The Interpretation of Legal Texts 320 (2012)

*SEC v. W.J. Howey Co.*, 328 U.S. 293 (1946)

*SEC v. W.J. Howey Co.*, 60 F. Supp. 440 (S.D. Fla. 1945)

*SEC v. W.J. Howey Co.*, 151 F.2d 714 (5th Cir. 1945)

Securities Act of 1933, 15 U.S.C. § 77a *et seq.*

*Tomhannock, LLC v. Roustabout Res., LLC*, 128 N.E.3d 674 (N.Y. 2019)

Uniform Commercial Code (2014)

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Individual Purchase Agreements	6/23/2016	[REDACTED] Ripple 0001454	[REDACTED] Ripple 0001459
Individual Purchase Agreements	6/9/2016	[REDACTED] Ripple 0003156	[REDACTED] Ripple 0003161
Individual Purchase Agreements	1/10/2017	RPLI SEC 0000492	RPLI SEC 0000497
Individual Purchase Agreements	1/27/2017	RPLI SEC 0000498	RPLI SEC 0000503
Individual Purchase Agreements	2/10/2017	RPLI SEC 0000504	RPLI SEC 0000509
Individual Purchase Agreements	2/17/2017	RPLI SEC 0000510	RPLI SEC 0000515
Individual Purchase Agreements	3/27/2017	RPLI SEC 0000517	RPLI SEC 0000522
Individual Purchase Agreements	4/14/2017	RPLI SEC 0000524	RPLI SEC 0000531
Individual Purchase Agreements	4/24/2017	RPLI SEC 0000533	RPLI SEC 0000540
Individual Purchase Agreements	5/9/2017	RPLI SEC 0000542	RPLI SEC 0000549
Individual Purchase Agreements	5/15/2017	RPLI SEC 0000551	RPLI SEC 0000558
Individual Purchase Agreements	5/22/2017	RPLI SEC 0000560	RPLI SEC 0000567
Individual Purchase Agreements	5/22/2017	RPLI SEC 0000569	RPLI SEC 0000576
Individual Purchase Agreements	6/9/2016	RPLI SEC 0000626	RPLI SEC 0000631
Individual Purchase Agreements	6/23/2016	RPLI SEC 0000636	RPLI SEC 0000641
Individual Purchase Agreements	9/6/2016	RPLI SEC 0092944	RPLI SEC 0092949
Individual Purchase Agreements	1/10/2017	RPLI SEC 0253327	RPLI SEC 0253332
Individual Purchase Agreements	12/27/2016	RPLI SEC 0609432	RPLI SEC 0609437
Individual Purchase Agreements	10/13/2016	RPLI SEC 0609438	RPLI SEC 0609443
Individual Purchase Agreements	10/25/2016	RPLI SEC 0609444	RPLI SEC 0609449
Individual Purchase Agreements	11/15/2016	RPLI SEC 0609450	RPLI SEC 0609455
Individual Purchase Agreements	12/15/2016	RPLI SEC 0609456	RPLI SEC 0609461

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Individual Purchase Agreements	5/18/2016	RPLI SEC 0609535	RPLI SEC 0609540
Individual Purchase Agreements	7/12/2016	RPLI SEC 0609541	RPLI SEC 0609546
Individual Purchase Agreements	9/6/2016	RPLI SEC 0609547	RPLI SEC 0609552
Individual Purchase Agreements	3/2/2016	RPLI SEC 0609769	RPLI SEC 0609774
Individual Purchase Agreements	1/10/2017	RPLI SEC 0794886	RPLI SEC 0794891
Individual Purchase Agreements	2/10/2017	RPLI SEC 0794910	RPLI SEC 0794915
Individual Purchase Agreements	10/13/2016	RPLI SEC 0795332	RPLI SEC 0795337
Individual Purchase Agreements	10/13/2016	RPLI SEC 0795338	RPLI SEC 0795343
Individual Purchase Agreements	10/25/2016	RPLI SEC 0795362	RPLI SEC 0795367
Individual Purchase Agreements	3/18/2016	RPLI SEC 0795423	RPLI SEC 0795428
Individual Purchase Agreements	7/4/2016	RPLI SEC 0795429	RPLI SEC 0795434
Individual Purchase Agreements	7/12/2016	RPLI SEC 0795441	RPLI SEC 0795446
Individual Purchase Agreements	10/25/2016	RPLI SEC 0890935	RPLI SEC 0890940
Individual Purchase Agreements	5/18/2016	RPLI SEC 0890976	RPLI SEC 0890981
Individual Purchase Agreements	7/12/2016	RPLI SEC 0890982	RPLI SEC 0890987
Individual Purchase Agreements	9/6/2016	RPLI SEC 0890988	RPLI SEC 0890993
Individual Purchase Agreements	10/13/2016	SEC-LIT-EPROD-000324562	SEC-LIT-EPROD-000324567
Individual Purchase Agreements	1/10/2017	SEC-LIT-EPROD-000484665	SEC-LIT-EPROD-000484670
Individual Purchase Agreements	6/23/2016	SEC-LIT-EPROD-000897913	SEC-LIT-EPROD-000897918
Master Commitment to Sell Agreements	5/1/2020	RPLI SEC 0300993	RPLI SEC 0301007
Master Commitment to Sell Agreements	5/1/2020	RPLI SEC 0300993	RPLI SEC 0301007
Master Commitment to Sell Agreements	5/26/2020	RPLI SEC 0301016	RPLI SEC 0301030

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Commitment to Sell Agreements	9/5/2018	RPLI SEC 0607682	RPLI SEC 0607698
Master Commitment to Sell Agreements	9/17/2018	RPLI SEC 0607705	RPLI SEC 0607721
Master Commitment to Sell Agreements	9/17/2018	RPLI SEC 0670520	RPLI SEC 0670536
Master Commitment to Sell Agreements	12/4/2018	RPLI SEC 0890499	RPLI SEC 0890515
Master Commitment to Sell Agreements	3/7/2019	RPLI SEC 0890522	RPLI SEC 0890534
Master Commitment to Sell Agreements	11/29/2019	RPLI SEC 0890536	RPLI SEC 0890548
Master Commitment to Sell Agreements	1/18/2019	RPLI SEC 0890549	RPLI SEC 0890578
Master Commitment to Sell Agreements	1/8/2019	RPLI SEC 0890591	RPLI SEC 0890608
Master Commitment to Sell Agreements	1/2/2019	RPLI SEC 0890609	RPLI SEC 0890621
Master Commitment to Sell Agreements	10/9/2018	RPLI SEC 0890675	RPLI SEC 0890691
Master Commitment to Sell Agreements	12/10/2020	RPLI SEC 0898839	RPLI SEC 0898840
Master Commitment to Sell Agreements	9/2/2020	RPLI SEC 0898841	RPLI SEC 0898855
Master Commitment to Sell Agreements	5/26/2020	RPLI SEC 0899280	RPLI SEC 0899301
Master Commitment to Sell Agreements	6/5/2020	RPLI SEC 0899331	RPLI SEC 0899333
Master Commitment to Sell Agreements	6/5/2020	RPLI SEC 0899334	RPLI SEC 0899336
Master Commitment to Sell Agreements	1/18/2019	RPLI SEC 0899485	RPLI SEC 0899514
Master Commitment to Sell Agreements	6/5/2020	SEC-LIT-EPROD-000622790	SEC-LIT-EPROD-000622792
Master Commitment to Sell Agreements	5/26/2020	SEC-LIT-EPROD-000635820	SEC-LIT-EPROD-000635834
Master Commitment to Sell Agreements	9/17/2018	SEC-LIT-EPROD-000673241	SEC-LIT-EPROD-000673253
Master Loan to Purchase Agreements	6/22/2018	RPLI SEC 0110054	RPLI SEC 0110068
Master Loan to Purchase Agreements	5/30/2018	RPLI SEC 0609008	RPLI SEC 0609023
Master Loan to Purchase Agreements	3/5/2015	RPLI SEC 0676692	RPLI SEC 0676702

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Loan to Purchase Agreements	6/22/2018	RPLI SEC 0890693	RPLI SEC 0890707
Master Loan to Purchase Agreements	7/2/2018	RPLI SEC 0890772	RPLI SEC 0890786
Master Loan to Purchase Agreements	7/13/2015	RPLI SEC 0891071	RPLI SEC 0891079
Master Loan to Purchase Agreements	3/31/2018	RPLI SEC 0899010	RPLI SEC 0899023
Master Loan to Purchase Agreements	5/30/2018	SEC-LIT-EPROD-000673223	SEC-LIT-EPROD-000673238
Master Purchase Agreements	12/27/2017	RPLI SEC 0000488	RPLI SEC 0000490
Master Purchase Agreements	10/12/2017	RPLI SEC 0000578	RPLI SEC 0000578
Master Purchase Agreements	10/12/2017	RPLI SEC 0000579	RPLI SEC 0000595
Master Purchase Agreements	6/20/2017	RPLI SEC 0000608	RPLI SEC 0000608
Master Purchase Agreements	9/11/2017	RPLI SEC 0000610	RPLI SEC 0000610
Master Purchase Agreements	9/12/2017	RPLI SEC 0000612	RPLI SEC 0000614
Master Purchase Agreements	9/28/2017	RPLI SEC 0000618	RPLI SEC 0000619
Master Purchase Agreements	10/3/2017	RPLI SEC 0000622	RPLI SEC 0000623
Master Purchase Agreements	8/3/2017	RPLI SEC 0000632	RPLI SEC 0000634
Master Purchase Agreements	8/7/2017	RPLI SEC 0000643	RPLI SEC 0000643
Master Purchase Agreements	8/9/2017	RPLI SEC 0000645	RPLI SEC 0000645
Master Purchase Agreements	8/21/2017	RPLI SEC 0000651	RPLI SEC 0000651
Master Purchase Agreements	8/23/2017	RPLI SEC 0000654	RPLI SEC 0000654
Master Purchase Agreements	8/23/2017	RPLI SEC 0000656	RPLI SEC 0000656
Master Purchase Agreements	8/25/2017	RPLI SEC 0000667	RPLI SEC 0000672
Master Purchase Agreements	8/30/2017	RPLI SEC 0000679	RPLI SEC 0000681
Master Purchase Agreements	8/30/2017	RPLI SEC 0000684	RPLI SEC 0000684

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/1/2017	RPLI SEC 0000686	RPLI SEC 0000686
Master Purchase Agreements	9/5/2017	RPLI SEC 0000689	RPLI SEC 0000695
Master Purchase Agreements	9/5/2017	RPLI SEC 0000703	RPLI SEC 0000705
Master Purchase Agreements	9/6/2017	RPLI SEC 0000708	RPLI SEC 0000708
Master Purchase Agreements	9/8/2017	RPLI SEC 0000710	RPLI SEC 0000710
Master Purchase Agreements	9/11/2017	RPLI SEC 0000712	RPLI SEC 0000712
Master Purchase Agreements	9/15/2017	RPLI SEC 0000716	RPLI SEC 0000716
Master Purchase Agreements	9/18/2017	RPLI SEC 0000717	RPLI SEC 0000717
Master Purchase Agreements	9/19/2017	RPLI SEC 0000719	RPLI SEC 0000719
Master Purchase Agreements	9/20/2017	RPLI SEC 0000721	RPLI SEC 0000721
Master Purchase Agreements	9/22/2017	RPLI SEC 0000723	RPLI SEC 0000723
Master Purchase Agreements	9/22/2017	RPLI SEC 0000725	RPLI SEC 0000725
Master Purchase Agreements	9/25/2017	RPLI SEC 0000727	RPLI SEC 0000727
Master Purchase Agreements	9/28/2017	RPLI SEC 0000729	RPLI SEC 0000729
Master Purchase Agreements	10/2/2017	RPLI SEC 0000732	RPLI SEC 0000732
Master Purchase Agreements	10/3/2017	RPLI SEC 0000734	RPLI SEC 0000734
Master Purchase Agreements	10/5/2017	RPLI SEC 0000736	RPLI SEC 0000736
Master Purchase Agreements	10/10/2017	RPLI SEC 0000738	RPLI SEC 0000738
Master Purchase Agreements	10/11/2017	RPLI SEC 0000740	RPLI SEC 0000740
Master Purchase Agreements	10/16/2017	RPLI SEC 0000746	RPLI SEC 0000746
Master Purchase Agreements	10/18/2017	RPLI SEC 0000748	RPLI SEC 0000748
Master Purchase Agreements	10/19/2017	RPLI SEC 0000750	RPLI SEC 0000750

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	10/20/2017	RPLI SEC 0000752	RPLI SEC 0000752
Master Purchase Agreements	10/23/2017	RPLI SEC 0000754	RPLI SEC 0000754
Master Purchase Agreements	11/1/2017	RPLI SEC 0000762	RPLI SEC 0000762
Master Purchase Agreements	11/6/2017	RPLI SEC 0000764	RPLI SEC 0000764
Master Purchase Agreements	11/30/2017	RPLI SEC 0000770	RPLI SEC 0000770
Master Purchase Agreements	12/1/2017	RPLI SEC 0000772	RPLI SEC 0000772
Master Purchase Agreements	12/6/2017	RPLI SEC 0000776	RPLI SEC 0000776
Master Purchase Agreements	12/7/2017	RPLI SEC 0000778	RPLI SEC 0000778
Master Purchase Agreements	12/8/2017	RPLI SEC 0000780	RPLI SEC 0000780
Master Purchase Agreements	12/12/2017	RPLI SEC 0000782	RPLI SEC 0000782
Master Purchase Agreements	10/19/2017	RPLI SEC 0000785	RPLI SEC 0000785
Master Purchase Agreements	11/27/2017	RPLI SEC 0000788	RPLI SEC 0000788
Master Purchase Agreements	12/5/2017	RPLI SEC 0000789	RPLI SEC 0000789
Master Purchase Agreements	8/3/2017	RPLI SEC 0000792	RPLI SEC 0000807
Master Purchase Agreements	9/5/2017	RPLI SEC 0000808	RPLI SEC 0000823
Master Purchase Agreements	4/28/2017	RPLI SEC 0000824	RPLI SEC 0000838
Master Purchase Agreements	6/8/2017	RPLI SEC 0000839	RPLI SEC 0000853
Master Purchase Agreements	9/29/2017	RPLI SEC 0000860	RPLI SEC 0000860
Master Purchase Agreements	9/18/2017	RPLI SEC 0000861	RPLI SEC 0000873
Master Purchase Agreements	1/26/2018	RPLI SEC 0000938	RPLI SEC 0000954
Master Purchase Agreements	4/9/2018	RPLI SEC 0000981	RPLI SEC 0000981
Master Purchase Agreements	1/3/2018	RPLI SEC 0000982	RPLI SEC 0000982

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	1/30/2018	RPLI SEC 0000984	RPLI SEC 0000984
Master Purchase Agreements	1/31/2018	RPLI SEC 0000986	RPLI SEC 0000986
Master Purchase Agreements	2/5/2018	RPLI SEC 0000992	RPLI SEC 0000992
Master Purchase Agreements	3/25/2018	RPLI SEC 0000996	RPLI SEC 0000996
Master Purchase Agreements	3/27/2018	RPLI SEC 0000998	RPLI SEC 0000998
Master Purchase Agreements	4/4/2018	RPLI SEC 0001000	RPLI SEC 0001000
Master Purchase Agreements	4/16/2018	RPLI SEC 0001002	RPLI SEC 0001002
Master Purchase Agreements	2/8/2018	RPLI SEC 0001009	RPLI SEC 0001009
Master Purchase Agreements	2/1/2018	RPLI SEC 0001010	RPLI SEC 0001025
Master Purchase Agreements	2/12/2018	RPLI SEC 0001027	RPLI SEC 0001027
Master Purchase Agreements	4/20/2018	RPLI SEC 0001028	RPLI SEC 0001029
Master Purchase Agreements	9/24/2019	RPLI SEC 0075293	RPLI SEC 0075294
Master Purchase Agreements	4/28/2017	RPLI SEC 0090901	RPLI SEC 0090914
Master Purchase Agreements	4/28/2017	RPLI SEC 0090915	RPLI SEC 0090915
Master Purchase Agreements	5/14/2018	RPLI SEC 0101958	RPLI SEC 0101958
Master Purchase Agreements	4/20/2018	RPLI SEC 0102191	RPLI SEC 0102191
Master Purchase Agreements	4/20/2018	RPLI SEC 0102334	RPLI SEC 0102334
Master Purchase Agreements	4/20/2018	RPLI SEC 0102337	RPLI SEC 0102337
Master Purchase Agreements	4/20/2018	RPLI SEC 0102610	RPLI SEC 0102610
Master Purchase Agreements	6/26/2017	RPLI SEC 0103382	RPLI SEC 0103382
Master Purchase Agreements	5/14/2018	RPLI SEC 0103987	RPLI SEC 0103988
Master Purchase Agreements	5/14/2018	RPLI SEC 0103991	RPLI SEC 0103991

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	4/20/2018	RPLI SEC 0104114	RPLI SEC 0104115
Master Purchase Agreements	4/16/2018	RPLI SEC 0104190	RPLI SEC 0104190
Master Purchase Agreements	2/6/2018	RPLI SEC 0104570	RPLI SEC 0104570
Master Purchase Agreements	1/18/2018	RPLI SEC 0104609	RPLI SEC 0104609
Master Purchase Agreements	2/5/2018	RPLI SEC 0104714	RPLI SEC 0104714
Master Purchase Agreements	2/5/2018	RPLI SEC 0104718	RPLI SEC 0104718
Master Purchase Agreements	12/8/2017	RPLI SEC 0105148	RPLI SEC 0105148
Master Purchase Agreements	11/21/2017	RPLI SEC 0105233	RPLI SEC 0105233
Master Purchase Agreements	12/7/2017	RPLI SEC 0105474	RPLI SEC 0105474
Master Purchase Agreements	11/6/2017	RPLI SEC 0105615	RPLI SEC 0105615
Master Purchase Agreements	10/5/2017	RPLI SEC 0106102	RPLI SEC 0106102
Master Purchase Agreements	10/24/2017	RPLI SEC 0106222	RPLI SEC 0106222
Master Purchase Agreements	9/14/2017	RPLI SEC 0106450	RPLI SEC 0106450
Master Purchase Agreements	9/13/2017	RPLI SEC 0106451	RPLI SEC 0106451
Master Purchase Agreements	9/12/2017	RPLI SEC 0106452	RPLI SEC 0106452
Master Purchase Agreements	9/6/2017	RPLI SEC 0106477	RPLI SEC 0106477
Master Purchase Agreements	9/25/2017	RPLI SEC 0106549	RPLI SEC 0106549
Master Purchase Agreements	9/19/2017	RPLI SEC 0106631	RPLI SEC 0106631
Master Purchase Agreements	9/22/2017	RPLI SEC 0106725	RPLI SEC 0106725
Master Purchase Agreements	9/11/2017	RPLI SEC 0106759	RPLI SEC 0106759
Master Purchase Agreements	9/5/2017	RPLI SEC 0106884	RPLI SEC 0106886
Master Purchase Agreements	9/5/2017	RPLI SEC 0106887	RPLI SEC 0106893

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/1/2017	RPLI SEC 0106997	RPLI SEC 0106997
Master Purchase Agreements	8/30/2017	RPLI SEC 0107034	RPLI SEC 0107034
Master Purchase Agreements	8/30/2017	RPLI SEC 0107058	RPLI SEC 0107060
Master Purchase Agreements	8/25/2017	RPLI SEC 0107074	RPLI SEC 0107078
Master Purchase Agreements	8/25/2017	RPLI SEC 0107079	RPLI SEC 0107079
Master Purchase Agreements	8/23/2017	RPLI SEC 0107120	RPLI SEC 0107120
Master Purchase Agreements	8/21/2017	RPLI SEC 0107171	RPLI SEC 0107171
Master Purchase Agreements	8/14/2017	RPLI SEC 0107200	RPLI SEC 0107200
Master Purchase Agreements	8/16/2017	RPLI SEC 0107228	RPLI SEC 0107228
Master Purchase Agreements	8/24/2017	RPLI SEC 0107378	RPLI SEC 0107381
Master Purchase Agreements	8/23/2017	RPLI SEC 0107387	RPLI SEC 0107388
Master Purchase Agreements	9/11/2017	RPLI SEC 0107393	RPLI SEC 0107393
Master Purchase Agreements	5/14/2018	RPLI SEC 0107669	RPLI SEC 0107669
Master Purchase Agreements	4/16/2018	RPLI SEC 0107722	RPLI SEC 0107722
Master Purchase Agreements	2/12/2018	RPLI SEC 0107801	RPLI SEC 0107801
Master Purchase Agreements	10/26/2017	RPLI SEC 0108271	RPLI SEC 0108271
Master Purchase Agreements	8/3/2017	RPLI SEC 0108634	RPLI SEC 0108649
Master Purchase Agreements	9/10/2018	RPLI SEC 0110507	RPLI SEC 0110507
Master Purchase Agreements	9/10/2018	RPLI SEC 0110513	RPLI SEC 0110513
Master Purchase Agreements	9/19/2018	RPLI SEC 0110516	RPLI SEC 0110516
Master Purchase Agreements	7/31/2018	RPLI SEC 0110650	RPLI SEC 0110650
Master Purchase Agreements	7/2/2018	RPLI SEC 0110707	RPLI SEC 0110707

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	7/2/2018	RPLI SEC 0110813	RPLI SEC 0110813
Master Purchase Agreements	7/2/2018	RPLI SEC 0110823	RPLI SEC 0110823
Master Purchase Agreements	6/23/2018	RPLI SEC 0110833	RPLI SEC 0110833
Master Purchase Agreements	3/19/2019	RPLI SEC 0116729	RPLI SEC 0116729
Master Purchase Agreements	11/28/2018	RPLI SEC 0118011	RPLI SEC 0118014
Master Purchase Agreements	12/19/2018	RPLI SEC 0118124	RPLI SEC 0118125
Master Purchase Agreements	11/7/2018	RPLI SEC 0118225	RPLI SEC 0118226
Master Purchase Agreements	4/25/2019	RPLI SEC 0126691	RPLI SEC 0126691
Master Purchase Agreements	11/14/2018	RPLI SEC 0126761	RPLI SEC 0126762
Master Purchase Agreements	10/8/2018	RPLI SEC 0126865	RPLI SEC 0126866
Master Purchase Agreements	11/7/2018	RPLI SEC 0126888	RPLI SEC 0126888
Master Purchase Agreements	11/6/2018	RPLI SEC 0126932	RPLI SEC 0126933
Master Purchase Agreements	6/23/2018	RPLI SEC 0127007	RPLI SEC 0127007
Master Purchase Agreements	2/25/2019	RPLI SEC 0129451	RPLI SEC 0129451
Master Purchase Agreements	2/25/2019	RPLI SEC 0129455	RPLI SEC 0129455
Master Purchase Agreements	2/21/2019	RPLI SEC 0129502	RPLI SEC 0129502
Master Purchase Agreements	2/21/2019	RPLI SEC 0129518	RPLI SEC 0129518
Master Purchase Agreements	4/15/2019	RPLI SEC 0134578	RPLI SEC 0134579
Master Purchase Agreements	4/15/2019	RPLI SEC 0134596	RPLI SEC 0134597
Master Purchase Agreements	4/25/2019	RPLI SEC 0134865	RPLI SEC 0134865
Master Purchase Agreements	4/5/2019	RPLI SEC 0136992	RPLI SEC 0136992
Master Purchase Agreements	4/5/2019	RPLI SEC 0136998	RPLI SEC 0136998

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	11/1/2018	RPLI SEC 0138209	RPLI SEC 0138209
Master Purchase Agreements	10/30/2018	RPLI SEC 0138259	RPLI SEC 0138259
Master Purchase Agreements	10/30/2018	RPLI SEC 0138271	RPLI SEC 0138271
Master Purchase Agreements	11/26/2018	RPLI SEC 0138306	RPLI SEC 0138306
Master Purchase Agreements	11/26/2018	RPLI SEC 0138332	RPLI SEC 0138332
Master Purchase Agreements	11/1/2018	RPLI SEC 0138636	RPLI SEC 0138636
Master Purchase Agreements	6/20/2017	RPLI SEC 0157399	RPLI SEC 0157399
Master Purchase Agreements	6/20/2017	RPLI SEC 0157406	RPLI SEC 0157406
Master Purchase Agreements	BLANK	RPLI SEC 0168005	RPLI SEC 0168006
Master Purchase Agreements	4/2/2018	RPLI SEC 0172201	RPLI SEC 0172201
Master Purchase Agreements	4/2/2018	RPLI SEC 0172218	RPLI SEC 0172218
Master Purchase Agreements	9/18/2017	RPLI SEC 0172371	RPLI SEC 0172371
Master Purchase Agreements	9/15/2017	RPLI SEC 0172399	RPLI SEC 0172399
Master Purchase Agreements	2/22/2018	RPLI SEC 0173808	RPLI SEC 0173826
Master Purchase Agreements	BLANK	RPLI SEC 0194850	RPLI SEC 0194850
Master Purchase Agreements	11/6/2017	RPLI SEC 0203490	RPLI SEC 0203490
Master Purchase Agreements	9/5/2017	RPLI SEC 0203576	RPLI SEC 0203585
Master Purchase Agreements	9/27/2017	RPLI SEC 0203593	RPLI SEC 0203593
Master Purchase Agreements	8/24/2017	RPLI SEC 0203609	RPLI SEC 0203612
Master Purchase Agreements	4/20/2018	RPLI SEC 0207874	RPLI SEC 0207875
Master Purchase Agreements	4/9/2018	RPLI SEC 0207887	RPLI SEC 0207887
Master Purchase Agreements	3/27/2018	RPLI SEC 0208211	RPLI SEC 0208211

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	1/3/2018	RPLI SEC 0209008	RPLI SEC 0209008
Master Purchase Agreements	12/5/2017	RPLI SEC 0209016	RPLI SEC 0209016
Master Purchase Agreements	12/8/2017	RPLI SEC 0209060	RPLI SEC 0209060
Master Purchase Agreements	10/23/2017	RPLI SEC 0209078	RPLI SEC 0209078
Master Purchase Agreements	10/19/2017	RPLI SEC 0209082	RPLI SEC 0209082
Master Purchase Agreements	10/10/2017	RPLI SEC 0209096	RPLI SEC 0209096
Master Purchase Agreements	10/3/2017	RPLI SEC 0209104	RPLI SEC 0209104
Master Purchase Agreements	8/7/2017	RPLI SEC 0209112	RPLI SEC 0209112
Master Purchase Agreements	8/3/2017	RPLI SEC 0209116	RPLI SEC 0209118
Master Purchase Agreements	8/3/2017	RPLI SEC 0209122	RPLI SEC 0209122
Master Purchase Agreements	9/29/2017	RPLI SEC 0209126	RPLI SEC 0209126
Master Purchase Agreements	9/28/2017	RPLI SEC 0209132	RPLI SEC 0209132
Master Purchase Agreements	9/28/2017	RPLI SEC 0209134	RPLI SEC 0209134
Master Purchase Agreements	9/27/2017	RPLI SEC 0209136	RPLI SEC 0209136
Master Purchase Agreements	8/14/2017	RPLI SEC 0209149	RPLI SEC 0209149
Master Purchase Agreements	8/24/2017	RPLI SEC 0209173	RPLI SEC 0209176
Master Purchase Agreements	6/10/2017	RPLI SEC 0209253	RPLI SEC 0209265
Master Purchase Agreements	3/18/2019	RPLI SEC 0233107	RPLI SEC 0233107
Master Purchase Agreements	3/26/2018	RPLI SEC 0241725	RPLI SEC 0241725
Master Purchase Agreements	2/8/2018	RPLI SEC 0241884	RPLI SEC 0241884
Master Purchase Agreements	3/18/2019	RPLI SEC 0244015	RPLI SEC 0244015
Master Purchase Agreements	3/18/2019	RPLI SEC 0244022	RPLI SEC 0244022

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/19/2018	RPLI SEC 0246810	RPLI SEC 0246810
Master Purchase Agreements	8/9/2018	RPLI SEC 0246828	RPLI SEC 0246829
Master Purchase Agreements	8/9/2018	RPLI SEC 0246830	RPLI SEC 0246831
Master Purchase Agreements	7/2/2018	RPLI SEC 0247017	RPLI SEC 0247017
Master Purchase Agreements	7/2/2018	RPLI SEC 0247031	RPLI SEC 0247031
Master Purchase Agreements	4/20/2018	RPLI SEC 0253447	RPLI SEC 0253447
Master Purchase Agreements	4/20/2018	RPLI SEC 0253448	RPLI SEC 0253448
Master Purchase Agreements	4/20/2018	RPLI SEC 0253449	RPLI SEC 0253449
Master Purchase Agreements	4/20/2018	RPLI SEC 0253450	RPLI SEC 0253450
Master Purchase Agreements	10/5/2017	RPLI SEC 0253906	RPLI SEC 0253915
Master Purchase Agreements	10/25/2017	RPLI SEC 0253964	RPLI SEC 0253964
Master Purchase Agreements	8/24/2017	RPLI SEC 0254154	RPLI SEC 0254157
Master Purchase Agreements	8/3/2017	RPLI SEC 0254179	RPLI SEC 0254179
Master Purchase Agreements	8/3/2017	RPLI SEC 0254180	RPLI SEC 0254180
Master Purchase Agreements	8/9/2017	RPLI SEC 0254196	RPLI SEC 0254196
Master Purchase Agreements	1/25/2019	RPLI SEC 0254877	RPLI SEC 0254878
Master Purchase Agreements	11/14/2018	RPLI SEC 0255842	RPLI SEC 0255843
Master Purchase Agreements	11/7/2018	RPLI SEC 0256027	RPLI SEC 0256027
Master Purchase Agreements	11/6/2018	RPLI SEC 0256041	RPLI SEC 0256042
Master Purchase Agreements	8/10/2018	RPLI SEC 0256473	RPLI SEC 0256474
Master Purchase Agreements	8/10/2018	RPLI SEC 0256475	RPLI SEC 0256476
Master Purchase Agreements	7/31/2018	RPLI SEC 0256509	RPLI SEC 0256509

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	7/6/2018	RPLI SEC 0256542	RPLI SEC 0256542
Master Purchase Agreements	11/29/2014	RPLI SEC 0259585	RPLI SEC 0259593
Master Purchase Agreements	2/8/2018	RPLI SEC 0259898	RPLI SEC 0259898
Master Purchase Agreements	2/6/2018	RPLI SEC 0259904	RPLI SEC 0259904
Master Purchase Agreements	2/1/2018	RPLI SEC 0259975	RPLI SEC 0259990
Master Purchase Agreements	12/20/2018	RPLI SEC 0263043	RPLI SEC 0263043
Master Purchase Agreements	9/11/2018	RPLI SEC 0266574	RPLI SEC 0266574
Master Purchase Agreements	9/10/2018	RPLI SEC 0266580	RPLI SEC 0266580
Master Purchase Agreements	9/10/2018	RPLI SEC 0266581	RPLI SEC 0266581
Master Purchase Agreements	9/5/2018	RPLI SEC 0266598	RPLI SEC 0266598
Master Purchase Agreements	9/4/2018	RPLI SEC 0266601	RPLI SEC 0266601
Master Purchase Agreements	9/4/2018	RPLI SEC 0266602	RPLI SEC 0266602
Master Purchase Agreements	8/28/2018	RPLI SEC 0266605	RPLI SEC 0266605
Master Purchase Agreements	8/28/2018	RPLI SEC 0266606	RPLI SEC 0266606
Master Purchase Agreements	8/28/2018	RPLI SEC 0266607	RPLI SEC 0266607
Master Purchase Agreements	8/27/2018	RPLI SEC 0266610	RPLI SEC 0266610
Master Purchase Agreements	8/24/2018	RPLI SEC 0266620	RPLI SEC 0266621
Master Purchase Agreements	8/23/2018	RPLI SEC 0266629	RPLI SEC 0266629
Master Purchase Agreements	8/8/2018	RPLI SEC 0266659	RPLI SEC 0266660
Master Purchase Agreements	8/7/2018	RPLI SEC 0266663	RPLI SEC 0266664
Master Purchase Agreements	7/3/2020	RPLI SEC 0302125	RPLI SEC 0302141
Master Purchase Agreements	9/8/2017	RPLI SEC 0350217	RPLI SEC 0350217

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/11/2017	RPLI SEC 0350254	RPLI SEC 0350254
Master Purchase Agreements	9/20/2017	RPLI SEC 0350299	RPLI SEC 0350299
Master Purchase Agreements	9/22/2017	RPLI SEC 0350318	RPLI SEC 0350318
Master Purchase Agreements	9/15/2017	RPLI SEC 0350339	RPLI SEC 0350340
Master Purchase Agreements	10/6/2017	RPLI SEC 0373443	RPLI SEC 0373443
Master Purchase Agreements	4/4/2018	RPLI SEC 0373628	RPLI SEC 0373628
Master Purchase Agreements	10/13/2017	RPLI SEC 0373788	RPLI SEC 0373788
Master Purchase Agreements	10/13/2017	RPLI SEC 0373825	RPLI SEC 0373825
Master Purchase Agreements	10/26/2017	RPLI SEC 0374134	RPLI SEC 0374134
Master Purchase Agreements	10/27/2017	RPLI SEC 0374197	RPLI SEC 0374197
Master Purchase Agreements	11/1/2017	RPLI SEC 0374213	RPLI SEC 0374213
Master Purchase Agreements	11/6/2017	RPLI SEC 0374298	RPLI SEC 0374298
Master Purchase Agreements	11/6/2017	RPLI SEC 0374402	RPLI SEC 0374402
Master Purchase Agreements	12/6/2017	RPLI SEC 0374471	RPLI SEC 0374471
Master Purchase Agreements	12/8/2017	RPLI SEC 0374612	RPLI SEC 0374612
Master Purchase Agreements	12/13/2017	RPLI SEC 0374649	RPLI SEC 0374649
Master Purchase Agreements	11/22/2017	RPLI SEC 0374758	RPLI SEC 0374758
Master Purchase Agreements	12/5/2017	RPLI SEC 0374795	RPLI SEC 0374795
Master Purchase Agreements	1/30/2018	RPLI SEC 0374802	RPLI SEC 0374802
Master Purchase Agreements	1/31/2018	RPLI SEC 0374824	RPLI SEC 0374824
Master Purchase Agreements	2/1/2018	RPLI SEC 0374835	RPLI SEC 0374835
Master Purchase Agreements	2/1/2018	RPLI SEC 0374843	RPLI SEC 0374843

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	2/2/2018	RPLI SEC 0374876	RPLI SEC 0374876
Master Purchase Agreements	2/2/2018	RPLI SEC 0374880	RPLI SEC 0374880
Master Purchase Agreements	9/28/2017	RPLI SEC 0374888	RPLI SEC 0374888
Master Purchase Agreements	1/30/2018	RPLI SEC 0383254	RPLI SEC 0383254
Master Purchase Agreements	9/15/2017	RPLI SEC 0384242	RPLI SEC 0384242
Master Purchase Agreements	12/5/2018	RPLI SEC 0440541	RPLI SEC 0440541
Master Purchase Agreements	11/19/2018	RPLI SEC 0440606	RPLI SEC 0440606
Master Purchase Agreements	11/14/2018	RPLI SEC 0544034	RPLI SEC 0544034
Master Purchase Agreements	11/28/2018	RPLI SEC 0544094	RPLI SEC 0544094
Master Purchase Agreements	12/19/2018	RPLI SEC 0544097	RPLI SEC 0544097
Master Purchase Agreements	12/12/2018	RPLI SEC 0544104	RPLI SEC 0544104
Master Purchase Agreements	12/5/2018	RPLI SEC 0545516	RPLI SEC 0545516
Master Purchase Agreements	12/12/2018	RPLI SEC 0571573	RPLI SEC 0571573
Master Purchase Agreements	11/14/2018	RPLI SEC 0571723	RPLI SEC 0571723
Master Purchase Agreements	7/31/2018	RPLI SEC 0607702	RPLI SEC 0607702
Master Purchase Agreements	8/7/2018	RPLI SEC 0607722	RPLI SEC 0607723
Master Purchase Agreements	8/8/2018	RPLI SEC 0607724	RPLI SEC 0607725
Master Purchase Agreements	8/9/2018	RPLI SEC 0607726	RPLI SEC 0607727
Master Purchase Agreements	7/2/2018	RPLI SEC 0608975	RPLI SEC 0608991
Master Purchase Agreements	5/14/2018	RPLI SEC 0608993	RPLI SEC 0608993
Master Purchase Agreements	5/14/2018	RPLI SEC 0608996	RPLI SEC 0608996
Master Purchase Agreements	2/22/2018	RPLI SEC 0609024	RPLI SEC 0609042

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	8/6/2018	RPLI SEC 0668885	RPLI SEC 0668897
Master Purchase Agreements	6/8/2017	RPLI SEC 0675024	RPLI SEC 0675034
Master Purchase Agreements	10/5/2014	RPLI SEC 0676242	RPLI SEC 0676250
Master Purchase Agreements	8/24/2017	RPLI SEC 0678832	RPLI SEC 0678832
Master Purchase Agreements	8/25/2017	RPLI SEC 0678833	RPLI SEC 0678835
Master Purchase Agreements	8/30/2017	RPLI SEC 0678836	RPLI SEC 0678836
Master Purchase Agreements	9/5/2017	RPLI SEC 0678837	RPLI SEC 0678841
Master Purchase Agreements	9/5/2017	RPLI SEC 0678842	RPLI SEC 0678843
Master Purchase Agreements	9/13/2017	RPLI SEC 0678844	RPLI SEC 0678845
Master Purchase Agreements	9/28/2017	RPLI SEC 0678846	RPLI SEC 0678846
Master Purchase Agreements	6/16/2017	RPLI SEC 0794992	RPLI SEC 0795003
Master Purchase Agreements	6/10/2017	RPLI SEC 0795114	RPLI SEC 0795126
Master Purchase Agreements	8/3/2017	RPLI SEC 0796726	RPLI SEC 0796726
Master Purchase Agreements	12/18/2018	RPLI SEC 0890516	RPLI SEC 0890521
Master Purchase Agreements	6/28/2018	RPLI SEC 0890708	RPLI SEC 0890725
Master Purchase Agreements	6/28/2018	RPLI SEC 0890726	RPLI SEC 0890744
Master Purchase Agreements	2/22/2018	RPLI SEC 0890753	RPLI SEC 0890771
Master Purchase Agreements	2/1/2018	RPLI SEC 0890787	RPLI SEC 0890802
Master Purchase Agreements	11/6/2017	RPLI SEC 0890803	RPLI SEC 0890816
Master Purchase Agreements	6/10/2017	RPLI SEC 0890922	RPLI SEC 0890934
Master Purchase Agreements	11/29/2014	RPLI SEC 0892402	RPLI SEC 0892410
Master Purchase Agreements	7/3/2020	RPLI SEC 0899095	RPLI SEC 0899102

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	1/25/2019	RPLI SEC 0899473	RPLI SEC 0899474
Master Purchase Agreements	11/18/2019	RPLI SEC 0899475	RPLI SEC 0899477
Master Purchase Agreements	11/18/2019	RPLI SEC 0899583	RPLI SEC 0899585
Master Purchase Agreements	9/24/2018	RPLI SEC 0899596	RPLI SEC 0899614
Master Purchase Agreements	9/23/2019	RPLI SEC 0899615	RPLI SEC 0899616
Master Purchase Agreements	11/19/2018	RPLI SEC 1055384	RPLI SEC 1055384
Master Purchase Agreements	12/18/2018	SEC-LIT-EPROD-000095980	SEC-LIT-EPROD-000095985
Master Purchase Agreements	1/26/2018	SEC-LIT-EPROD-000096008	SEC-LIT-EPROD-000096024
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000231362	SEC-LIT-EPROD-000231362
Master Purchase Agreements	12/12/2017	SEC-LIT-EPROD-000231430	SEC-LIT-EPROD-000231430
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000231506	SEC-LIT-EPROD-000231506
Master Purchase Agreements	4/20/2018	SEC-LIT-EPROD-000231679	SEC-LIT-EPROD-000231680
Master Purchase Agreements	4/20/2018	SEC-LIT-EPROD-000335476	SEC-LIT-EPROD-000335477
Master Purchase Agreements	2/6/2018	SEC-LIT-EPROD-000335917	SEC-LIT-EPROD-000335917
Master Purchase Agreements	2/5/2018	SEC-LIT-EPROD-000336061	SEC-LIT-EPROD-000336061
Master Purchase Agreements	12/13/2017	SEC-LIT-EPROD-000336160	SEC-LIT-EPROD-000336160
Master Purchase Agreements	12/12/2017	SEC-LIT-EPROD-000336226	SEC-LIT-EPROD-000336226
Master Purchase Agreements	1/3/2018	SEC-LIT-EPROD-000336340	SEC-LIT-EPROD-000336340
Master Purchase Agreements	1/3/2018	SEC-LIT-EPROD-000336359	SEC-LIT-EPROD-000336359
Master Purchase Agreements	12/8/2017	SEC-LIT-EPROD-000336451	SEC-LIT-EPROD-000336451
Master Purchase Agreements	12/7/2017	SEC-LIT-EPROD-000336518	SEC-LIT-EPROD-000336518
Master Purchase Agreements	11/27/2017	SEC-LIT-EPROD-000336527	SEC-LIT-EPROD-000336528

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	11/30/2017	SEC-LIT-EPROD-000336709	SEC-LIT-EPROD-000336709
Master Purchase Agreements	12/5/2017	SEC-LIT-EPROD-000336882	SEC-LIT-EPROD-000336882
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000336962	SEC-LIT-EPROD-000336962
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000337031	SEC-LIT-EPROD-000337031
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000337152	SEC-LIT-EPROD-000337152
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000337181	SEC-LIT-EPROD-000337181
Master Purchase Agreements	10/27/2017	SEC-LIT-EPROD-000337321	SEC-LIT-EPROD-000337321
Master Purchase Agreements	10/24/2017	SEC-LIT-EPROD-000337552	SEC-LIT-EPROD-000337552
Master Purchase Agreements	10/23/2017	SEC-LIT-EPROD-000337585	SEC-LIT-EPROD-000337585
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000337774	SEC-LIT-EPROD-000337774
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000337791	SEC-LIT-EPROD-000337791
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000337847	SEC-LIT-EPROD-000337847
Master Purchase Agreements	9/20/2017	SEC-LIT-EPROD-000337926	SEC-LIT-EPROD-000337926
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000337951	SEC-LIT-EPROD-000337951
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000338082	SEC-LIT-EPROD-000338082
Master Purchase Agreements	9/8/2017	SEC-LIT-EPROD-000338153	SEC-LIT-EPROD-000338153
Master Purchase Agreements	9/5/2017	SEC-LIT-EPROD-000338197	SEC-LIT-EPROD-000338206
Master Purchase Agreements	9/1/2017	SEC-LIT-EPROD-000338338	SEC-LIT-EPROD-000338338
Master Purchase Agreements	8/30/2017	SEC-LIT-EPROD-000338376	SEC-LIT-EPROD-000338376
Master Purchase Agreements	8/25/2017	SEC-LIT-EPROD-000338422	SEC-LIT-EPROD-000338426
Master Purchase Agreements	8/23/2017	SEC-LIT-EPROD-000338466	SEC-LIT-EPROD-000338466
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000338476	SEC-LIT-EPROD-000338478

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	8/7/2017	SEC-LIT-EPROD-000338590	SEC-LIT-EPROD-000338590
Master Purchase Agreements	8/7/2017	SEC-LIT-EPROD-000338596	SEC-LIT-EPROD-000338596
Master Purchase Agreements	2/1/2018	SEC-LIT-EPROD-000338681	SEC-LIT-EPROD-000338681
Master Purchase Agreements	11/21/2017	SEC-LIT-EPROD-000338684	SEC-LIT-EPROD-000338684
Master Purchase Agreements	8/16/2017	SEC-LIT-EPROD-000338707	SEC-LIT-EPROD-000338707
Master Purchase Agreements	8/30/2017	SEC-LIT-EPROD-000338719	SEC-LIT-EPROD-000338721
Master Purchase Agreements	8/24/2017	SEC-LIT-EPROD-000338725	SEC-LIT-EPROD-000338728
Master Purchase Agreements	8/23/2017	SEC-LIT-EPROD-000338734	SEC-LIT-EPROD-000338735
Master Purchase Agreements	5/14/2018	SEC-LIT-EPROD-000339016	SEC-LIT-EPROD-000339016
Master Purchase Agreements	4/16/2018	SEC-LIT-EPROD-000339069	SEC-LIT-EPROD-000339069
Master Purchase Agreements	3/26/2018	SEC-LIT-EPROD-000339074	SEC-LIT-EPROD-000339074
Master Purchase Agreements	4/4/2018	SEC-LIT-EPROD-000339078	SEC-LIT-EPROD-000339078
Master Purchase Agreements	3/27/2018	SEC-LIT-EPROD-000339082	SEC-LIT-EPROD-000339082
Master Purchase Agreements	12/3/2017	SEC-LIT-EPROD-000339479	SEC-LIT-EPROD-000339479
Master Purchase Agreements	11/22/2017	SEC-LIT-EPROD-000339487	SEC-LIT-EPROD-000339487
Master Purchase Agreements	11/1/2017	SEC-LIT-EPROD-000339591	SEC-LIT-EPROD-000339591
Master Purchase Agreements	10/26/2017	SEC-LIT-EPROD-000339618	SEC-LIT-EPROD-000339618
Master Purchase Agreements	10/16/2017	SEC-LIT-EPROD-000339676	SEC-LIT-EPROD-000339676
Master Purchase Agreements	10/11/2017	SEC-LIT-EPROD-000339689	SEC-LIT-EPROD-000339689
Master Purchase Agreements	10/20/2017	SEC-LIT-EPROD-000339736	SEC-LIT-EPROD-000339736
Master Purchase Agreements	10/5/2017	SEC-LIT-EPROD-000339785	SEC-LIT-EPROD-000339785
Master Purchase Agreements	9/25/2017	SEC-LIT-EPROD-000339797	SEC-LIT-EPROD-000339797

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	10/2/2017	SEC-LIT-EPROD-000339820	SEC-LIT-EPROD-000339820
Master Purchase Agreements	9/19/2017	SEC-LIT-EPROD-000339830	SEC-LIT-EPROD-000339830
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000339841	SEC-LIT-EPROD-000339841
Master Purchase Agreements	9/11/2017	SEC-LIT-EPROD-000339912	SEC-LIT-EPROD-000339912
Master Purchase Agreements	8/21/2017	SEC-LIT-EPROD-000339916	SEC-LIT-EPROD-000339916
Master Purchase Agreements	8/14/2017	SEC-LIT-EPROD-000339963	SEC-LIT-EPROD-000339963
Master Purchase Agreements	8/25/2017	SEC-LIT-EPROD-000339967	SEC-LIT-EPROD-000339974
Master Purchase Agreements	8/9/2017	SEC-LIT-EPROD-000340028	SEC-LIT-EPROD-000340028
Master Purchase Agreements	2/25/2019	SEC-LIT-EPROD-000360802	SEC-LIT-EPROD-000360802
Master Purchase Agreements	2/21/2019	SEC-LIT-EPROD-000360865	SEC-LIT-EPROD-000360865
Master Purchase Agreements	4/15/2019	SEC-LIT-EPROD-000365925	SEC-LIT-EPROD-000365926
Master Purchase Agreements	4/25/2019	SEC-LIT-EPROD-000366212	SEC-LIT-EPROD-000366212
Master Purchase Agreements	4/5/2019	SEC-LIT-EPROD-000368345	SEC-LIT-EPROD-000368345
Master Purchase Agreements	10/30/2018	SEC-LIT-EPROD-000369618	SEC-LIT-EPROD-000369618
Master Purchase Agreements	11/26/2018	SEC-LIT-EPROD-000369653	SEC-LIT-EPROD-000369653
Master Purchase Agreements	6/20/2017	SEC-LIT-EPROD-000388727	SEC-LIT-EPROD-000388727
Master Purchase Agreements	9/6/2017	SEC-LIT-EPROD-000403585	SEC-LIT-EPROD-000403585
Master Purchase Agreements	10/24/2017	SEC-LIT-EPROD-000403679	SEC-LIT-EPROD-000403679
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000403734	SEC-LIT-EPROD-000403734
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000403748	SEC-LIT-EPROD-000403748
Master Purchase Agreements	9/18/2017	SEC-LIT-EPROD-000403759	SEC-LIT-EPROD-000403759
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000403767	SEC-LIT-EPROD-000403767

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000434903	SEC-LIT-EPROD-000434903
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000434966	SEC-LIT-EPROD-000434968
Master Purchase Agreements	3/27/2018	SEC-LIT-EPROD-000439547	SEC-LIT-EPROD-000439547
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000440280	SEC-LIT-EPROD-000440280
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000440282	SEC-LIT-EPROD-000440282
Master Purchase Agreements	11/1/2017	SEC-LIT-EPROD-000440284	SEC-LIT-EPROD-000440284
Master Purchase Agreements	1/3/2018	SEC-LIT-EPROD-000440344	SEC-LIT-EPROD-000440344
Master Purchase Agreements	11/22/2017	SEC-LIT-EPROD-000440346	SEC-LIT-EPROD-000440346
Master Purchase Agreements	11/21/2017	SEC-LIT-EPROD-000440348	SEC-LIT-EPROD-000440348
Master Purchase Agreements	12/5/2017	SEC-LIT-EPROD-000440350	SEC-LIT-EPROD-000440350
Master Purchase Agreements	12/5/2017	SEC-LIT-EPROD-000440352	SEC-LIT-EPROD-000440352
Master Purchase Agreements	12/1/2017	SEC-LIT-EPROD-000440373	SEC-LIT-EPROD-000440373
Master Purchase Agreements	11/30/2017	SEC-LIT-EPROD-000440375	SEC-LIT-EPROD-000440375
Master Purchase Agreements	11/27/2017	SEC-LIT-EPROD-000440377	SEC-LIT-EPROD-000440377
Master Purchase Agreements	1/18/2018	SEC-LIT-EPROD-000440379	SEC-LIT-EPROD-000440379
Master Purchase Agreements	12/13/2017	SEC-LIT-EPROD-000440383	SEC-LIT-EPROD-000440383
Master Purchase Agreements	12/12/2017	SEC-LIT-EPROD-000440388	SEC-LIT-EPROD-000440388
Master Purchase Agreements	12/8/2017	SEC-LIT-EPROD-000440390	SEC-LIT-EPROD-000440390
Master Purchase Agreements	12/12/2017	SEC-LIT-EPROD-000440392	SEC-LIT-EPROD-000440392
Master Purchase Agreements	12/7/2017	SEC-LIT-EPROD-000440394	SEC-LIT-EPROD-000440394
Master Purchase Agreements	12/8/2017	SEC-LIT-EPROD-000440396	SEC-LIT-EPROD-000440396
Master Purchase Agreements	12/7/2017	SEC-LIT-EPROD-000440398	SEC-LIT-EPROD-000440398

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	12/6/2017	SEC-LIT-EPROD-000440400	SEC-LIT-EPROD-000440400
Master Purchase Agreements	10/27/2017	SEC-LIT-EPROD-000440402	SEC-LIT-EPROD-000440402
Master Purchase Agreements	10/26/2017	SEC-LIT-EPROD-000440404	SEC-LIT-EPROD-000440404
Master Purchase Agreements	10/24/2017	SEC-LIT-EPROD-000440406	SEC-LIT-EPROD-000440406
Master Purchase Agreements	10/25/2017	SEC-LIT-EPROD-000440408	SEC-LIT-EPROD-000440408
Master Purchase Agreements	10/23/2017	SEC-LIT-EPROD-000440414	SEC-LIT-EPROD-000440414
Master Purchase Agreements	10/19/2017	SEC-LIT-EPROD-000440416	SEC-LIT-EPROD-000440416
Master Purchase Agreements	10/19/2017	SEC-LIT-EPROD-000440418	SEC-LIT-EPROD-000440418
Master Purchase Agreements	10/16/2017	SEC-LIT-EPROD-000440420	SEC-LIT-EPROD-000440420
Master Purchase Agreements	10/18/2017	SEC-LIT-EPROD-000440422	SEC-LIT-EPROD-000440422
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000440424	SEC-LIT-EPROD-000440424
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000440426	SEC-LIT-EPROD-000440426
Master Purchase Agreements	10/11/2017	SEC-LIT-EPROD-000440428	SEC-LIT-EPROD-000440428
Master Purchase Agreements	10/6/2017	SEC-LIT-EPROD-000440430	SEC-LIT-EPROD-000440430
Master Purchase Agreements	10/10/2017	SEC-LIT-EPROD-000440432	SEC-LIT-EPROD-000440432
Master Purchase Agreements	10/5/2017	SEC-LIT-EPROD-000440434	SEC-LIT-EPROD-000440434
Master Purchase Agreements	10/3/2017	SEC-LIT-EPROD-000440436	SEC-LIT-EPROD-000440436
Master Purchase Agreements	10/2/2017	SEC-LIT-EPROD-000440438	SEC-LIT-EPROD-000440438
Master Purchase Agreements	10/3/2017	SEC-LIT-EPROD-000440440	SEC-LIT-EPROD-000440440
Master Purchase Agreements	10/3/2017	SEC-LIT-EPROD-000440442	SEC-LIT-EPROD-000440442
Master Purchase Agreements	8/9/2017	SEC-LIT-EPROD-000440444	SEC-LIT-EPROD-000440444
Master Purchase Agreements	8/16/2017	SEC-LIT-EPROD-000440446	SEC-LIT-EPROD-000440446

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	8/7/2017	SEC-LIT-EPROD-000440448	SEC-LIT-EPROD-000440448
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000440450	SEC-LIT-EPROD-000440450
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000440452	SEC-LIT-EPROD-000440454
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000440456	SEC-LIT-EPROD-000440456
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000440458	SEC-LIT-EPROD-000440458
Master Purchase Agreements	9/29/2017	SEC-LIT-EPROD-000440462	SEC-LIT-EPROD-000440462
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000440464	SEC-LIT-EPROD-000440464
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000440466	SEC-LIT-EPROD-000440466
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000440468	SEC-LIT-EPROD-000440468
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000440470	SEC-LIT-EPROD-000440470
Master Purchase Agreements	9/27/2017	SEC-LIT-EPROD-000440472	SEC-LIT-EPROD-000440472
Master Purchase Agreements	9/25/2017	SEC-LIT-EPROD-000440479	SEC-LIT-EPROD-000440479
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000440481	SEC-LIT-EPROD-000440481
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000440483	SEC-LIT-EPROD-000440483
Master Purchase Agreements	8/14/2017	SEC-LIT-EPROD-000440485	SEC-LIT-EPROD-000440485
Master Purchase Agreements	9/20/2017	SEC-LIT-EPROD-000440487	SEC-LIT-EPROD-000440487
Master Purchase Agreements	9/18/2017	SEC-LIT-EPROD-000440489	SEC-LIT-EPROD-000440489
Master Purchase Agreements	9/1/2017	SEC-LIT-EPROD-000440491	SEC-LIT-EPROD-000440491
Master Purchase Agreements	9/19/2017	SEC-LIT-EPROD-000440493	SEC-LIT-EPROD-000440493
Master Purchase Agreements	8/30/2017	SEC-LIT-EPROD-000440495	SEC-LIT-EPROD-000440495
Master Purchase Agreements	10/30/2017	SEC-LIT-EPROD-000440497	SEC-LIT-EPROD-000440499
Master Purchase Agreements	8/25/2017	SEC-LIT-EPROD-000440501	SEC-LIT-EPROD-000440501

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	8/25/2017	SEC-LIT-EPROD-000440503	SEC-LIT-EPROD-000440507
Master Purchase Agreements	8/24/2017	SEC-LIT-EPROD-000440509	SEC-LIT-EPROD-000440512
Master Purchase Agreements	8/23/2017	SEC-LIT-EPROD-000440514	SEC-LIT-EPROD-000440514
Master Purchase Agreements	8/23/2017	SEC-LIT-EPROD-000440516	SEC-LIT-EPROD-000440516
Master Purchase Agreements	8/21/2017	SEC-LIT-EPROD-000440518	SEC-LIT-EPROD-000440518
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000440520	SEC-LIT-EPROD-000440521
Master Purchase Agreements	9/14/2017	SEC-LIT-EPROD-000440523	SEC-LIT-EPROD-000440523
Master Purchase Agreements	9/13/2017	SEC-LIT-EPROD-000440525	SEC-LIT-EPROD-000440525
Master Purchase Agreements	9/12/2017	SEC-LIT-EPROD-000440527	SEC-LIT-EPROD-000440527
Master Purchase Agreements	9/11/2017	SEC-LIT-EPROD-000440529	SEC-LIT-EPROD-000440529
Master Purchase Agreements	9/11/2017	SEC-LIT-EPROD-000440531	SEC-LIT-EPROD-000440531
Master Purchase Agreements	9/8/2017	SEC-LIT-EPROD-000440533	SEC-LIT-EPROD-000440533
Master Purchase Agreements	9/6/2017	SEC-LIT-EPROD-000440535	SEC-LIT-EPROD-000440535
Master Purchase Agreements	9/5/2017	SEC-LIT-EPROD-000440540	SEC-LIT-EPROD-000440542
Master Purchase Agreements	9/5/2017	SEC-LIT-EPROD-000440557	SEC-LIT-EPROD-000440566
Master Purchase Agreements	9/5/2017	SEC-LIT-EPROD-000440568	SEC-LIT-EPROD-000440574
Master Purchase Agreements	3/18/2019	SEC-LIT-EPROD-000464443	SEC-LIT-EPROD-000464443
Master Purchase Agreements	3/26/2018	SEC-LIT-EPROD-000473063	SEC-LIT-EPROD-000473063
Master Purchase Agreements	8/9/2018	SEC-LIT-EPROD-000478166	SEC-LIT-EPROD-000478167
Master Purchase Agreements	4/28/2017	SEC-LIT-EPROD-000484623	SEC-LIT-EPROD-000484623
Master Purchase Agreements	10/20/2017	SEC-LIT-EPROD-000485441	SEC-LIT-EPROD-000485441
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000485517	SEC-LIT-EPROD-000485517

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	8/10/2018	SEC-LIT-EPROD-000487811	SEC-LIT-EPROD-000487812
Master Purchase Agreements	8/8/2018	SEC-LIT-EPROD-000497997	SEC-LIT-EPROD-000497998
Master Purchase Agreements	8/7/2018	SEC-LIT-EPROD-000498001	SEC-LIT-EPROD-000498002
Master Purchase Agreements	9/4/2018	SEC-LIT-EPROD-000666977	SEC-LIT-EPROD-000666978
Master Purchase Agreements	8/8/2018	SEC-LIT-EPROD-000666979	SEC-LIT-EPROD-000666980
Master Purchase Agreements	8/9/2018	SEC-LIT-EPROD-000666981	SEC-LIT-EPROD-000666984
Master Purchase Agreements	8/10/2018	SEC-LIT-EPROD-000666985	SEC-LIT-EPROD-000666988
Master Purchase Agreements	8/23/2018	SEC-LIT-EPROD-000666989	SEC-LIT-EPROD-000666989
Master Purchase Agreements	8/23/2018	SEC-LIT-EPROD-000666990	SEC-LIT-EPROD-000666990
Master Purchase Agreements	8/24/2018	SEC-LIT-EPROD-000666991	SEC-LIT-EPROD-000666992
Master Purchase Agreements	9/4/2018	SEC-LIT-EPROD-000666993	SEC-LIT-EPROD-000666994
Master Purchase Agreements	9/11/2018	SEC-LIT-EPROD-000666995	SEC-LIT-EPROD-000666995
Master Purchase Agreements	7/3/2020	SEC-LIT-EPROD-000738103	SEC-LIT-EPROD-000738110
Master Purchase Agreements	9/27/2017	SEC-LIT-EPROD-000738395	SEC-LIT-EPROD-000738395
Master Purchase Agreements	9/29/2017	SEC-LIT-EPROD-000738398	SEC-LIT-EPROD-000738398
Master Purchase Agreements	2/8/2018	SEC-LIT-EPROD-000738399	SEC-LIT-EPROD-000738399
Master Purchase Agreements	11/1/2017	SEC-LIT-EPROD-000896647	SEC-LIT-EPROD-000896647
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000896736	SEC-LIT-EPROD-000896736
Master Purchase Agreements	11/6/2017	SEC-LIT-EPROD-000896796	SEC-LIT-EPROD-000896796
Master Purchase Agreements	11/22/2017	SEC-LIT-EPROD-000896878	SEC-LIT-EPROD-000896878
Master Purchase Agreements	11/30/2017	SEC-LIT-EPROD-000896897	SEC-LIT-EPROD-000896897
Master Purchase Agreements	12/5/2017	SEC-LIT-EPROD-000896940	SEC-LIT-EPROD-000896940

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	12/6/2017	SEC-LIT-EPROD-000897006	SEC-LIT-EPROD-000897006
Master Purchase Agreements	12/7/2017	SEC-LIT-EPROD-000897092	SEC-LIT-EPROD-000897092
Master Purchase Agreements	12/8/2017	SEC-LIT-EPROD-000897158	SEC-LIT-EPROD-000897158
Master Purchase Agreements	12/13/2017	SEC-LIT-EPROD-000897290	SEC-LIT-EPROD-000897290
Master Purchase Agreements	1/3/2018	SEC-LIT-EPROD-000897443	SEC-LIT-EPROD-000897443
Master Purchase Agreements	12/12/2017	SEC-LIT-EPROD-000897466	SEC-LIT-EPROD-000897466
Master Purchase Agreements	1/31/2018	SEC-LIT-EPROD-000897647	SEC-LIT-EPROD-000897647
Master Purchase Agreements	2/1/2018	SEC-LIT-EPROD-000897662	SEC-LIT-EPROD-000897662
Master Purchase Agreements	2/2/2018	SEC-LIT-EPROD-000897679	SEC-LIT-EPROD-000897679
Master Purchase Agreements	2/5/2018	SEC-LIT-EPROD-000897693	SEC-LIT-EPROD-000897693
Master Purchase Agreements	2/6/2018	SEC-LIT-EPROD-000897728	SEC-LIT-EPROD-000897728
Master Purchase Agreements	4/4/2018	SEC-LIT-EPROD-000897954	SEC-LIT-EPROD-000897954
Master Purchase Agreements	4/16/2018	SEC-LIT-EPROD-000897979	SEC-LIT-EPROD-000897979
Master Purchase Agreements	5/14/2018	SEC-LIT-EPROD-000898021	SEC-LIT-EPROD-000898021
Master Purchase Agreements	3/26/2018	SEC-LIT-EPROD-000898061	SEC-LIT-EPROD-000898061
Master Purchase Agreements	3/27/2018	SEC-LIT-EPROD-000898086	SEC-LIT-EPROD-000898086
Master Purchase Agreements	10/30/2018	SEC-LIT-EPROD-000898236	SEC-LIT-EPROD-000898236
Master Purchase Agreements	11/26/2018	SEC-LIT-EPROD-000898473	SEC-LIT-EPROD-000898473
Master Purchase Agreements	2/21/2019	SEC-LIT-EPROD-000898735	SEC-LIT-EPROD-000898735
Master Purchase Agreements	2/25/2019	SEC-LIT-EPROD-000898757	SEC-LIT-EPROD-000898757
Master Purchase Agreements	4/5/2019	SEC-LIT-EPROD-000898782	SEC-LIT-EPROD-000898782
Master Purchase Agreements	4/15/2019	SEC-LIT-EPROD-000898803	SEC-LIT-EPROD-000898804

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	4/25/2019	SEC-LIT-EPROD-000898827	SEC-LIT-EPROD-000898827
Master Purchase Agreements	8/7/2017	SEC-LIT-EPROD-000899733	SEC-LIT-EPROD-000899733
Master Purchase Agreements	8/9/2017	SEC-LIT-EPROD-000899747	SEC-LIT-EPROD-000899747
Master Purchase Agreements	8/14/2017	SEC-LIT-EPROD-000899812	SEC-LIT-EPROD-000899812
Master Purchase Agreements	8/16/2017	SEC-LIT-EPROD-000899842	SEC-LIT-EPROD-000899842
Master Purchase Agreements	8/21/2017	SEC-LIT-EPROD-000899928	SEC-LIT-EPROD-000899928
Master Purchase Agreements	8/23/2017	SEC-LIT-EPROD-000899969	SEC-LIT-EPROD-000899970
Master Purchase Agreements	8/24/2017	SEC-LIT-EPROD-000900045	SEC-LIT-EPROD-000900048
Master Purchase Agreements	8/25/2017	SEC-LIT-EPROD-000900093	SEC-LIT-EPROD-000900100
Master Purchase Agreements	8/30/2017	SEC-LIT-EPROD-000900136	SEC-LIT-EPROD-000900138
Master Purchase Agreements	8/30/2017	SEC-LIT-EPROD-000900162	SEC-LIT-EPROD-000900162
Master Purchase Agreements	9/1/2017	SEC-LIT-EPROD-000900213	SEC-LIT-EPROD-000900213
Master Purchase Agreements	9/5/2017	SEC-LIT-EPROD-000900335	SEC-LIT-EPROD-000900344
Master Purchase Agreements	9/6/2017	SEC-LIT-EPROD-000900425	SEC-LIT-EPROD-000900425
Master Purchase Agreements	9/8/2017	SEC-LIT-EPROD-000900465	SEC-LIT-EPROD-000900465
Master Purchase Agreements	9/11/2017	SEC-LIT-EPROD-000900517	SEC-LIT-EPROD-000900517
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000900562	SEC-LIT-EPROD-000900562
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000900568	SEC-LIT-EPROD-000900568
Master Purchase Agreements	9/18/2017	SEC-LIT-EPROD-000900635	SEC-LIT-EPROD-000900635
Master Purchase Agreements	9/19/2017	SEC-LIT-EPROD-000900679	SEC-LIT-EPROD-000900679
Master Purchase Agreements	9/15/2017	SEC-LIT-EPROD-000900702	SEC-LIT-EPROD-000900702
Master Purchase Agreements	9/20/2017	SEC-LIT-EPROD-000900735	SEC-LIT-EPROD-000900735

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000900769	SEC-LIT-EPROD-000900769
Master Purchase Agreements	9/22/2017	SEC-LIT-EPROD-000900805	SEC-LIT-EPROD-000900805
Master Purchase Agreements	9/25/2017	SEC-LIT-EPROD-000900851	SEC-LIT-EPROD-000900851
Master Purchase Agreements	9/28/2017	SEC-LIT-EPROD-000900912	SEC-LIT-EPROD-000900912
Master Purchase Agreements	10/2/2017	SEC-LIT-EPROD-000900978	SEC-LIT-EPROD-000900978
Master Purchase Agreements	10/5/2017	SEC-LIT-EPROD-000901148	SEC-LIT-EPROD-000901148
Master Purchase Agreements	10/11/2017	SEC-LIT-EPROD-000901257	SEC-LIT-EPROD-000901257
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000901318	SEC-LIT-EPROD-000901318
Master Purchase Agreements	10/13/2017	SEC-LIT-EPROD-000901364	SEC-LIT-EPROD-000901364
Master Purchase Agreements	10/16/2017	SEC-LIT-EPROD-000901424	SEC-LIT-EPROD-000901424
Master Purchase Agreements	10/20/2017	SEC-LIT-EPROD-000901622	SEC-LIT-EPROD-000901622
Master Purchase Agreements	10/23/2017	SEC-LIT-EPROD-000901705	SEC-LIT-EPROD-000901705
Master Purchase Agreements	10/24/2017	SEC-LIT-EPROD-000901769	SEC-LIT-EPROD-000901769
Master Purchase Agreements	10/27/2017	SEC-LIT-EPROD-000901928	SEC-LIT-EPROD-000901928
Master Purchase Agreements	8/3/2017	SEC-LIT-EPROD-000903602	SEC-LIT-EPROD-000903604
Purchase Letters of Intent	5/29/2015	RPLI SEC 0304132	RPLI SEC 0304132
Purchase Letters of Intent	7/21/2014	RPLI SEC 0304361	RPLI SEC 0304361
Purchase Letters of Intent	7/21/2014	RPLI SEC 0304379	RPLI SEC 0304379
Purchase Letters of Intent	9/1/2014	RPLI SEC 0304387	RPLI SEC 0304387
Purchase Letters of Intent	7/21/2014	RPLI SEC 0676713	RPLI SEC 0676713
Purchase Letters of Intent	7/14/2014	RPLI SEC 0676720	RPLI SEC 0676721
Purchase Letters of Intent	7/21/2014	RPLI SEC 0890994	RPLI SEC 0890994

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891064	RPLI SEC 0891064
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891065	RPLI SEC 0891065
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891066	RPLI SEC 0891066
Purchase Letters of Intent	5/29/2015	RPLI SEC 0891070	RPLI SEC 0891070
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891369	RPLI SEC 0891369
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891370	RPLI SEC 0891370
Purchase Letters of Intent	7/21/2014	RPLI SEC 0891371	RPLI SEC 0891371
Purchase Letters of Intent	10/24/2014	RPLI SEC 0891372	RPLI SEC 0891372
Purchase Letters of Intent	7/21/2014	RPLI SEC 0892156	RPLI SEC 0892156
Purchase Letters of Intent	7/14/2014	RPLI SEC 0892168	RPLI SEC 0892170
Purchase Letters of Intent	7/21/2014	RPLI SEC 0892391	RPLI SEC 0892391
Purchase Letters of Intent	7/21/2014	RPLI SEC 0892399	RPLI SEC 0892399
Purchase Letters of Intent	7/21/2014	RPLI SEC 0899484	RPLI SEC 0899484
Wholesale Sales Orders	10/5/2014	[REDACTED] 0000001	[REDACTED] 0000005
Wholesale Sales Orders	9/16/2014	[REDACTED] 0000006	[REDACTED] 0000010
Wholesale Sales Orders	9/12/2014	[REDACTED] 0000011	[REDACTED] 0000015
Wholesale Sales Orders	9/19/2014	[REDACTED] 0000016	[REDACTED] 0000016
Wholesale Sales Orders	9/21/2014	[REDACTED] 0001494	[REDACTED] 0001498
Wholesale Sales Orders	10/5/2014	[REDACTED] 0002300	[REDACTED] 0002304
Wholesale Sales Orders	9/12/2014	[REDACTED] 0002312	[REDACTED] 0002316
Wholesale Sales Orders	3/6/2013	LARSEN-SEC-LIT-00004877	LARSEN-SEC-LIT-00004877
Wholesale Sales Orders	4/19/2015	RPLI SEC 0091833	RPLI SEC 0091837
Wholesale Sales Orders	5/10/2015	RPLI SEC 0091848	RPLI SEC 0091852
Wholesale Sales Orders	5/12/2015	RPLI SEC 0091853	RPLI SEC 0091857
Wholesale Sales Orders	1/13/2015	RPLI SEC 0091923	RPLI SEC 0091927
Wholesale Sales Orders	4/8/2015	RPLI SEC 0091933	RPLI SEC 0091937
Wholesale Sales Orders	4/21/2015	RPLI SEC 0091943	RPLI SEC 0091947
Wholesale Sales Orders	4/2/2015	RPLI SEC 0091948	RPLI SEC 0091952
Wholesale Sales Orders	4/30/2015	RPLI SEC 0091953	RPLI SEC 0091957
Wholesale Sales Orders	4/27/2015	RPLI SEC 0091958	RPLI SEC 0091962

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	4/2/2015	RPLI SEC 0091963	RPLI SEC 0091967
Wholesale Sales Orders	12/9/2014	RPLI SEC 0092487	RPLI SEC 0092491
Wholesale Sales Orders	12/1/2014	RPLI SEC 0092581	RPLI SEC 0092585
Wholesale Sales Orders	11/21/2014	RPLI SEC 0092586	RPLI SEC 0092590
Wholesale Sales Orders	11/22/2014	RPLI SEC 0092591	RPLI SEC 0092595
Wholesale Sales Orders	11/27/2014	RPLI SEC 0092601	RPLI SEC 0092605
Wholesale Sales Orders	11/25/2014	RPLI SEC 0092606	RPLI SEC 0092610
Wholesale Sales Orders	11/27/2014	RPLI SEC 0092611	RPLI SEC 0092615
Wholesale Sales Orders	11/20/2014	RPLI SEC 0092616	RPLI SEC 0092620
Wholesale Sales Orders	11/27/2014	RPLI SEC 0092621	RPLI SEC 0092625
Wholesale Sales Orders	11/24/2014	RPLI SEC 0092626	RPLI SEC 0092630
Wholesale Sales Orders	11/26/2014	RPLI SEC 0092631	RPLI SEC 0092635
Wholesale Sales Orders	12/1/2014	RPLI SEC 0092637	RPLI SEC 0092641
Wholesale Sales Orders	8/16/2014	RPLI SEC 0097666	RPLI SEC 0097670
Wholesale Sales Orders	7/10/2013	RPLI SEC 0097803	RPLI SEC 0097809
Wholesale Sales Orders	10/9/2013	RPLI SEC 0223337	RPLI SEC 0223337
Wholesale Sales Orders	8/4/2013	RPLI SEC 0304134	RPLI SEC 0304134
Wholesale Sales Orders	8/14/2013	RPLI SEC 0304135	RPLI SEC 0304135
Wholesale Sales Orders	8/27/2013	RPLI SEC 0304136	RPLI SEC 0304136
Wholesale Sales Orders	9/11/2013	RPLI SEC 0304137	RPLI SEC 0304137
Wholesale Sales Orders	10/9/2013	RPLI SEC 0304138	RPLI SEC 0304138
Wholesale Sales Orders	11/6/2013	RPLI SEC 0304139	RPLI SEC 0304139
Wholesale Sales Orders	11/22/2013	RPLI SEC 0304140	RPLI SEC 0304150
Wholesale Sales Orders	12/5/2013	RPLI SEC 0304151	RPLI SEC 0304152
Wholesale Sales Orders	12/10/2013	RPLI SEC 0304153	RPLI SEC 0304153
Wholesale Sales Orders	12/19/2013	RPLI SEC 0304154	RPLI SEC 0304180
Wholesale Sales Orders	9/3/2013	RPLI SEC 0304181	RPLI SEC 0304186
Wholesale Sales Orders	9/18/2013	RPLI SEC 0304187	RPLI SEC 0304192
Wholesale Sales Orders	9/25/2013	RPLI SEC 0304193	RPLI SEC 0304198
Wholesale Sales Orders	9/30/2013	RPLI SEC 0304199	RPLI SEC 0304204
Wholesale Sales Orders	9/30/2013	RPLI SEC 0304205	RPLI SEC 0304210
Wholesale Sales Orders	10/29/2013	RPLI SEC 0304211	RPLI SEC 0304215
Wholesale Sales Orders	11/12/2013	RPLI SEC 0304216	RPLI SEC 0304220
Wholesale Sales Orders	11/13/2013	RPLI SEC 0304221	RPLI SEC 0304225
Wholesale Sales Orders	11/27/2013	RPLI SEC 0304226	RPLI SEC 0304230
Wholesale Sales Orders	11/29/2013	RPLI SEC 0304231	RPLI SEC 0304235
Wholesale Sales Orders	11/30/2013	RPLI SEC 0304236	RPLI SEC 0304240
Wholesale Sales Orders	12/2/2013	RPLI SEC 0304241	RPLI SEC 0304245
Wholesale Sales Orders	12/6/2013	RPLI SEC 0304246	RPLI SEC 0304246
Wholesale Sales Orders	12/11/2013	RPLI SEC 0304247	RPLI SEC 0304252
Wholesale Sales Orders	12/11/2013	RPLI SEC 0304253	RPLI SEC 0304258
Wholesale Sales Orders	12/13/2013	RPLI SEC 0304259	RPLI SEC 0304264
Wholesale Sales Orders	12/17/2013	RPLI SEC 0304265	RPLI SEC 0304270

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	12/17/2013	RPLI SEC 0304271	RPLI SEC 0304276
Wholesale Sales Orders	12/17/2013	RPLI SEC 0304271	RPLI SEC 0304276
Wholesale Sales Orders	12/18/2013	RPLI SEC 0304277	RPLI SEC 0304282
Wholesale Sales Orders	12/24/2013	RPLI SEC 0304283	RPLI SEC 0304288
Wholesale Sales Orders	12/26/2013	RPLI SEC 0304289	RPLI SEC 0304294
Wholesale Sales Orders	12/26/2013	RPLI SEC 0304295	RPLI SEC 0304300
Wholesale Sales Orders	12/27/2013	RPLI SEC 0304301	RPLI SEC 0304306
Wholesale Sales Orders	12/27/2013	RPLI SEC 0304307	RPLI SEC 0304312
Wholesale Sales Orders	12/27/2013	RPLI SEC 0304313	RPLI SEC 0304318
Wholesale Sales Orders	12/30/2013	RPLI SEC 0304319	RPLI SEC 0304324
Wholesale Sales Orders	12/30/2013	RPLI SEC 0304325	RPLI SEC 0304330
Wholesale Sales Orders	10/23/2013	RPLI SEC 0304331	RPLI SEC 0304335
Wholesale Sales Orders	11/4/2013	RPLI SEC 0304336	RPLI SEC 0304340
Wholesale Sales Orders	11/12/2013	RPLI SEC 0304341	RPLI SEC 0304345
Wholesale Sales Orders	11/20/2013	RPLI SEC 0304346	RPLI SEC 0304350
Wholesale Sales Orders	11/26/2013	RPLI SEC 0304351	RPLI SEC 0304355
Wholesale Sales Orders	10/31/2013	RPLI SEC 0304356	RPLI SEC 0304360
Wholesale Sales Orders	12/1/2013	RPLI SEC 0304362	RPLI SEC 0304362
Wholesale Sales Orders	12/2/2013	RPLI SEC 0304363	RPLI SEC 0304363
Wholesale Sales Orders	12/11/2013	RPLI SEC 0304364	RPLI SEC 0304364
Wholesale Sales Orders	12/16/2013	RPLI SEC 0304365	RPLI SEC 0304365
Wholesale Sales Orders	12/30/2013	RPLI SEC 0304366	RPLI SEC 0304366
Wholesale Sales Orders	11/20/2013	RPLI SEC 0304367	RPLI SEC 0304367
Wholesale Sales Orders	11/22/2013	RPLI SEC 0304368	RPLI SEC 0304368
Wholesale Sales Orders	11/23/2013	RPLI SEC 0304369	RPLI SEC 0304369
Wholesale Sales Orders	11/26/2013	RPLI SEC 0304370	RPLI SEC 0304370
Wholesale Sales Orders	11/27/2013	RPLI SEC 0304371	RPLI SEC 0304375
Wholesale Sales Orders	11/28/2013	RPLI SEC 0304376	RPLI SEC 0304376
Wholesale Sales Orders	10/30/2013	RPLI SEC 0304377	RPLI SEC 0304377
Wholesale Sales Orders	9/19/2013	RPLI SEC 0304378	RPLI SEC 0304378
Wholesale Sales Orders	11/20/2013	RPLI SEC 0304388	RPLI SEC 0304392
Wholesale Sales Orders	11/21/2013	RPLI SEC 0304393	RPLI SEC 0304397
Wholesale Sales Orders	11/25/2013	RPLI SEC 0304398	RPLI SEC 0304398
Wholesale Sales Orders	11/27/2013	RPLI SEC 0304399	RPLI SEC 0304403
Wholesale Sales Orders	12/30/2013	RPLI SEC 0304404	RPLI SEC 0304408
Wholesale Sales Orders	10/30/2014	RPLI SEC 0323102	RPLI SEC 0323106
Wholesale Sales Orders	10/13/2014	RPLI SEC 0323107	RPLI SEC 0323111
Wholesale Sales Orders	6/29/2015	RPLI SEC 0323122	RPLI SEC 0323126
Wholesale Sales Orders	6/30/2015	RPLI SEC 0323127	RPLI SEC 0323131
Wholesale Sales Orders	9/26/2014	RPLI SEC 0323132	RPLI SEC 0323136
Wholesale Sales Orders	9/19/2014	RPLI SEC 0326579	RPLI SEC 0326583
Wholesale Sales Orders	8/16/2014	RPLI SEC 0326617	RPLI SEC 0326621
Wholesale Sales Orders	BLANK	RPLI SEC 0326643	RPLI SEC 0326647

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	5/21/2014	RPLI SEC 0326708	RPLI SEC 0326712
Wholesale Sales Orders	5/22/2014	RPLI SEC 0326713	RPLI SEC 0326717
Wholesale Sales Orders	5/26/2014	RPLI SEC 0326720	RPLI SEC 0326724
Wholesale Sales Orders	6/2/2014	RPLI SEC 0326733	RPLI SEC 0326737
Wholesale Sales Orders	5/28/2014	RPLI SEC 0326824	RPLI SEC 0326828
Wholesale Sales Orders	5/23/2014	RPLI SEC 0326834	RPLI SEC 0326838
Wholesale Sales Orders	5/23/2014	RPLI SEC 0326861	RPLI SEC 0326865
Wholesale Sales Orders	5/16/2014	RPLI SEC 0326884	RPLI SEC 0326888
Wholesale Sales Orders	5/18/2014	RPLI SEC 0326889	RPLI SEC 0326893
Wholesale Sales Orders	5/19/2014	RPLI SEC 0326894	RPLI SEC 0326898
Wholesale Sales Orders	5/19/2014	RPLI SEC 0326899	RPLI SEC 0326903
Wholesale Sales Orders	5/15/2014	RPLI SEC 0326904	RPLI SEC 0326908
Wholesale Sales Orders	5/14/2014	RPLI SEC 0326998	RPLI SEC 0327002
Wholesale Sales Orders	5/13/2014	RPLI SEC 0327020	RPLI SEC 0327024
Wholesale Sales Orders	5/12/2014	RPLI SEC 0327025	RPLI SEC 0327029
Wholesale Sales Orders	5/11/2014	RPLI SEC 0327035	RPLI SEC 0327039
Wholesale Sales Orders	5/9/2014	RPLI SEC 0327040	RPLI SEC 0327044
Wholesale Sales Orders	5/6/2014	RPLI SEC 0327051	RPLI SEC 0327055
Wholesale Sales Orders	5/7/2014	RPLI SEC 0327056	RPLI SEC 0327060
Wholesale Sales Orders	5/7/2014	RPLI SEC 0327061	RPLI SEC 0327065
Wholesale Sales Orders	4/8/2014	RPLI SEC 0327115	RPLI SEC 0327119
Wholesale Sales Orders	4/8/2014	RPLI SEC 0327120	RPLI SEC 0327124
Wholesale Sales Orders	5/10/2014	RPLI SEC 0327192	RPLI SEC 0327196
Wholesale Sales Orders	4/29/2014	RPLI SEC 0327219	RPLI SEC 0327223
Wholesale Sales Orders	4/17/2014	RPLI SEC 0327257	RPLI SEC 0327261
Wholesale Sales Orders	4/22/2014	RPLI SEC 0327263	RPLI SEC 0327267
Wholesale Sales Orders	4/18/2014	RPLI SEC 0327270	RPLI SEC 0327274
Wholesale Sales Orders	4/13/2014	RPLI SEC 0327277	RPLI SEC 0327281
Wholesale Sales Orders	4/11/2014	RPLI SEC 0327284	RPLI SEC 0327288
Wholesale Sales Orders	4/9/2014	RPLI SEC 0327291	RPLI SEC 0327295
Wholesale Sales Orders	4/10/2014	RPLI SEC 0327301	RPLI SEC 0327305
Wholesale Sales Orders	4/10/2014	RPLI SEC 0327306	RPLI SEC 0327310
Wholesale Sales Orders	4/10/2014	RPLI SEC 0327311	RPLI SEC 0327315
Wholesale Sales Orders	4/15/2014	RPLI SEC 0327322	RPLI SEC 0327326
Wholesale Sales Orders	4/15/2014	RPLI SEC 0327332	RPLI SEC 0327336
Wholesale Sales Orders	4/15/2014	RPLI SEC 0327337	RPLI SEC 0327341
Wholesale Sales Orders	4/30/2014	RPLI SEC 0327348	RPLI SEC 0327352
Wholesale Sales Orders	5/2/2014	RPLI SEC 0327358	RPLI SEC 0327362
Wholesale Sales Orders	5/2/2014	RPLI SEC 0327363	RPLI SEC 0327367
Wholesale Sales Orders	5/7/2014	RPLI SEC 0327370	RPLI SEC 0327374
Wholesale Sales Orders	5/7/2014	RPLI SEC 0327375	RPLI SEC 0327379
Wholesale Sales Orders	4/24/2014	RPLI SEC 0327407	RPLI SEC 0327411
Wholesale Sales Orders	4/26/2014	RPLI SEC 0327412	RPLI SEC 0327416

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	4/27/2014	RPLI SEC 0327417	RPLI SEC 0327421
Wholesale Sales Orders	4/1/2014	RPLI SEC 0327428	RPLI SEC 0327432
Wholesale Sales Orders	4/29/2014	RPLI SEC 0327433	RPLI SEC 0327437
Wholesale Sales Orders	4/1/2014	RPLI SEC 0327438	RPLI SEC 0327442
Wholesale Sales Orders	4/1/2014	RPLI SEC 0327576	RPLI SEC 0327580
Wholesale Sales Orders	4/3/2014	RPLI SEC 0327583	RPLI SEC 0327587
Wholesale Sales Orders	4/5/2014	RPLI SEC 0327589	RPLI SEC 0327593
Wholesale Sales Orders	4/2/2014	RPLI SEC 0327596	RPLI SEC 0327600
Wholesale Sales Orders	4/1/2014	RPLI SEC 0327603	RPLI SEC 0327607
Wholesale Sales Orders	3/16/2014	RPLI SEC 0327619	RPLI SEC 0327623
Wholesale Sales Orders	3/20/2014	RPLI SEC 0327626	RPLI SEC 0327630
Wholesale Sales Orders	3/21/2014	RPLI SEC 0327634	RPLI SEC 0327638
Wholesale Sales Orders	3/19/2014	RPLI SEC 0327642	RPLI SEC 0327646
Wholesale Sales Orders	3/19/2014	RPLI SEC 0327650	RPLI SEC 0327654
Wholesale Sales Orders	3/20/2014	RPLI SEC 0327658	RPLI SEC 0327662
Wholesale Sales Orders	3/20/2014	RPLI SEC 0327665	RPLI SEC 0327669
Wholesale Sales Orders	12/30/2013	RPLI SEC 0327696	RPLI SEC 0327700
Wholesale Sales Orders	11/22/2013	RPLI SEC 0327830	RPLI SEC 0327840
Wholesale Sales Orders	12/10/2013	RPLI SEC 0327841	RPLI SEC 0327841
Wholesale Sales Orders	12/10/2013	RPLI SEC 0327845	RPLI SEC 0327849
Wholesale Sales Orders	11/27/2013	RPLI SEC 0327894	RPLI SEC 0327898
Wholesale Sales Orders	11/25/2013	RPLI SEC 0327922	RPLI SEC 0327926
Wholesale Sales Orders	12/5/2013	RPLI SEC 0327939	RPLI SEC 0327943
Wholesale Sales Orders	12/5/2013	RPLI SEC 0327988	RPLI SEC 0327992
Wholesale Sales Orders	9/29/2013	RPLI SEC 0328449	RPLI SEC 0328453
Wholesale Sales Orders	9/25/2013	RPLI SEC 0328455	RPLI SEC 0328459
Wholesale Sales Orders	10/9/2013	RPLI SEC 0328570	RPLI SEC 0328574
Wholesale Sales Orders	9/22/2013	RPLI SEC 0328583	RPLI SEC 0328587
Wholesale Sales Orders	8/14/2013	RPLI SEC 0328703	RPLI SEC 0328707
Wholesale Sales Orders	4/7/2013	RPLI SEC 0329460	RPLI SEC 0329464
Wholesale Sales Orders	3/18/2013	RPLI SEC 0329680	RPLI SEC 0329684
Wholesale Sales Orders	3/13/2013	RPLI SEC 0329687	RPLI SEC 0329691
Wholesale Sales Orders	3/11/2013	RPLI SEC 0329700	RPLI SEC 0329704
Wholesale Sales Orders	3/1/2013	RPLI SEC 0329728	RPLI SEC 0329732
Wholesale Sales Orders	3/1/2013	RPLI SEC 0329740	RPLI SEC 0329744
Wholesale Sales Orders	3/1/2013	RPLI SEC 0329750	RPLI SEC 0329754
Wholesale Sales Orders	2/26/2013	RPLI SEC 0329829	RPLI SEC 0329833
Wholesale Sales Orders	4/3/2013	RPLI SEC 0330130	RPLI SEC 0330134
Wholesale Sales Orders	5/26/2014	RPLI SEC 0399551	RPLI SEC 0399555
Wholesale Sales Orders	1/5/2014	RPLI SEC 0515512	RPLI SEC 0515516
Wholesale Sales Orders	4/3/2013	RPLI SEC 0578119	RPLI SEC 0578119
Wholesale Sales Orders	3/12/2013	RPLI SEC 0607704	RPLI SEC 0607704
Wholesale Sales Orders	4/2/2015	RPLI SEC 0609553	RPLI SEC 0609557

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	4/21/2015	RPLI SEC 0609558	RPLI SEC 0609562
Wholesale Sales Orders	4/27/2015	RPLI SEC 0609563	RPLI SEC 0609567
Wholesale Sales Orders	5/27/2015	RPLI SEC 0609568	RPLI SEC 0609572
Wholesale Sales Orders	6/2/2015	RPLI SEC 0609573	RPLI SEC 0609577
Wholesale Sales Orders	6/18/2015	RPLI SEC 0609578	RPLI SEC 0609582
Wholesale Sales Orders	9/12/2014	RPLI SEC 0609612	RPLI SEC 0609616
Wholesale Sales Orders	9/16/2014	RPLI SEC 0609617	RPLI SEC 0609621
Wholesale Sales Orders	9/19/2014	RPLI SEC 0609622	RPLI SEC 0609622
Wholesale Sales Orders	9/21/2014	RPLI SEC 0609623	RPLI SEC 0609623
Wholesale Sales Orders	10/5/2014	RPLI SEC 0609624	RPLI SEC 0609624
Wholesale Sales Orders	12/3/2014	RPLI SEC 0609656	RPLI SEC 0609660
Wholesale Sales Orders	12/10/2014	RPLI SEC 0609661	RPLI SEC 0609665
Wholesale Sales Orders	12/12/2014	RPLI SEC 0609666	RPLI SEC 0609670
Wholesale Sales Orders	1/7/2015	RPLI SEC 0609671	RPLI SEC 0609675
Wholesale Sales Orders	1/9/2015	RPLI SEC 0609676	RPLI SEC 0609680
Wholesale Sales Orders	1/12/2015	RPLI SEC 0609681	RPLI SEC 0609685
Wholesale Sales Orders	3/22/2015	RPLI SEC 0609686	RPLI SEC 0609690
Wholesale Sales Orders	5/29/2015	RPLI SEC 0609691	RPLI SEC 0609695
Wholesale Sales Orders	6/19/2015	RPLI SEC 0609696	RPLI SEC 0609700
Wholesale Sales Orders	6/23/2015	RPLI SEC 0609701	RPLI SEC 0609705
Wholesale Sales Orders	6/26/2015	RPLI SEC 0609706	RPLI SEC 0609710
Wholesale Sales Orders	6/29/2015	RPLI SEC 0609711	RPLI SEC 0609715
Wholesale Sales Orders	6/29/2015	RPLI SEC 0609716	RPLI SEC 0609731
Wholesale Sales Orders	8/31/2015	RPLI SEC 0609732	RPLI SEC 0609751
Wholesale Sales Orders	11/10/2015	RPLI SEC 0609752	RPLI SEC 0609768
Wholesale Sales Orders	8/17/2014	RPLI SEC 0609775	RPLI SEC 0609779
Wholesale Sales Orders	8/30/2014	RPLI SEC 0609780	RPLI SEC 0609784
Wholesale Sales Orders	4/4/2013	RPLI SEC 0609785	RPLI SEC 0609789
Wholesale Sales Orders	4/15/2013	RPLI SEC 0609790	RPLI SEC 0609794
Wholesale Sales Orders	4/22/2013	RPLI SEC 0609795	RPLI SEC 0609799
Wholesale Sales Orders	4/10/2013	RPLI SEC 0609800	RPLI SEC 0609804
Wholesale Sales Orders	11/3/2014	RPLI SEC 0609805	RPLI SEC 0609809
Wholesale Sales Orders	11/19/2014	RPLI SEC 0609810	RPLI SEC 0609814
Wholesale Sales Orders	12/19/2013	RPLI SEC 0642487	RPLI SEC 0642513
Wholesale Sales Orders	11/28/2013	RPLI SEC 0642521	RPLI SEC 0642521
Wholesale Sales Orders	12/1/2013	RPLI SEC 0642522	RPLI SEC 0642522
Wholesale Sales Orders	12/2/2013	RPLI SEC 0642523	RPLI SEC 0642523
Wholesale Sales Orders	12/11/2013	RPLI SEC 0642524	RPLI SEC 0642524
Wholesale Sales Orders	12/16/2013	RPLI SEC 0642525	RPLI SEC 0642525
Wholesale Sales Orders	12/30/2013	RPLI SEC 0642526	RPLI SEC 0642526
Wholesale Sales Orders	11/26/2013	RPLI SEC 0642529	RPLI SEC 0642529
Wholesale Sales Orders	11/30/2013	RPLI SEC 0642530	RPLI SEC 0642530
Wholesale Sales Orders	1/27/2014	RPLI SEC 0676453	RPLI SEC 0676454

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	7/6/2014	RPLI SEC 0676565	RPLI SEC 0676569
Wholesale Sales Orders	12/28/2015	RPLI SEC 0676607	RPLI SEC 0676607
Wholesale Sales Orders	8/10/2014	RPLI SEC 0676608	RPLI SEC 0676612
Wholesale Sales Orders	3/5/2014	RPLI SEC 0676613	RPLI SEC 0676613
Wholesale Sales Orders	9/3/2013	RPLI SEC 0676681	RPLI SEC 0676685
Wholesale Sales Orders	10/31/2013	RPLI SEC 0676686	RPLI SEC 0676690
Wholesale Sales Orders	2/6/2014	RPLI SEC 0676691	RPLI SEC 0676691
Wholesale Sales Orders	2/6/2014	RPLI SEC 0676708	RPLI SEC 0676708
Wholesale Sales Orders	4/22/2014	RPLI SEC 0676709	RPLI SEC 0676709
Wholesale Sales Orders	4/29/2014	RPLI SEC 0676710	RPLI SEC 0676710
Wholesale Sales Orders	5/7/2014	RPLI SEC 0676711	RPLI SEC 0676711
Wholesale Sales Orders	6/2/2014	RPLI SEC 0676712	RPLI SEC 0676712
Wholesale Sales Orders	5/28/2014	RPLI SEC 0676728	RPLI SEC 0676732
Wholesale Sales Orders	4/28/2014	RPLI SEC 0692799	RPLI SEC 0692803
Wholesale Sales Orders	4/27/2015	RPLI SEC 0795459	RPLI SEC 0795463
Wholesale Sales Orders	1/6/2016	RPLI SEC 0795498	RPLI SEC 0795502
Wholesale Sales Orders	2/10/2016	RPLI SEC 0795508	RPLI SEC 0795518
Wholesale Sales Orders	1/6/2016	RPLI SEC 0795519	RPLI SEC 0795523
Wholesale Sales Orders	1/6/2016	RPLI SEC 0795529	RPLI SEC 0795533
Wholesale Sales Orders	1/12/2016	RPLI SEC 0795544	RPLI SEC 0795548
Wholesale Sales Orders	1/16/2016	RPLI SEC 0795554	RPLI SEC 0795558
Wholesale Sales Orders	1/20/2016	RPLI SEC 0795564	RPLI SEC 0795568
Wholesale Sales Orders	1/26/2016	RPLI SEC 0795574	RPLI SEC 0795578
Wholesale Sales Orders	2/3/2016	RPLI SEC 0795584	RPLI SEC 0795588
Wholesale Sales Orders	2/10/2016	RPLI SEC 0795594	RPLI SEC 0795598
Wholesale Sales Orders	2/29/2016	RPLI SEC 0795604	RPLI SEC 0795608
Wholesale Sales Orders	3/9/2016	RPLI SEC 0795609	RPLI SEC 0795613
Wholesale Sales Orders	1/12/2016	RPLI SEC 0797982	RPLI SEC 0797982
Wholesale Sales Orders	1/20/2016	RPLI SEC 0797983	RPLI SEC 0797983
Wholesale Sales Orders	1/26/2016	RPLI SEC 0797984	RPLI SEC 0797984
Wholesale Sales Orders	2/3/2016	RPLI SEC 0797985	RPLI SEC 0797985
Wholesale Sales Orders	3/13/2013	RPLI SEC 0799220	RPLI SEC 0799220
Wholesale Sales Orders	BLANK	RPLI SEC 0890965	RPLI SEC 0890965
Wholesale Sales Orders	2/25/2014	RPLI SEC 0890995	RPLI SEC 0890995
Wholesale Sales Orders	2/28/2014	RPLI SEC 0890996	RPLI SEC 0890996
Wholesale Sales Orders	3/7/2014	RPLI SEC 0890997	RPLI SEC 0891003
Wholesale Sales Orders	5/25/2014	RPLI SEC 0891004	RPLI SEC 0891008
Wholesale Sales Orders	4/19/2015	RPLI SEC 0891009	RPLI SEC 0891013
Wholesale Sales Orders	5/10/2015	RPLI SEC 0891014	RPLI SEC 0891018
Wholesale Sales Orders	5/12/2015	RPLI SEC 0891019	RPLI SEC 0891023
Wholesale Sales Orders	5/19/2015	RPLI SEC 0891024	RPLI SEC 0891028
Wholesale Sales Orders	5/19/2015	RPLI SEC 0891029	RPLI SEC 0891033
Wholesale Sales Orders	5/27/2015	RPLI SEC 0891034	RPLI SEC 0891038

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	5/31/2015	RPLI SEC 0891039	RPLI SEC 0891043
Wholesale Sales Orders	6/5/2015	RPLI SEC 0891044	RPLI SEC 0891048
Wholesale Sales Orders	10/1/2014	RPLI SEC 0891052	RPLI SEC 0891052
Wholesale Sales Orders	1/15/2014	RPLI SEC 0891053	RPLI SEC 0891057
Wholesale Sales Orders	1/15/2014	RPLI SEC 0891058	RPLI SEC 0891062
Wholesale Sales Orders	12/20/2013	RPLI SEC 0891063	RPLI SEC 0891063
Wholesale Sales Orders	12/2/2014	RPLI SEC 0891080	RPLI SEC 0891084
Wholesale Sales Orders	12/4/2014	RPLI SEC 0891085	RPLI SEC 0891089
Wholesale Sales Orders	12/7/2014	RPLI SEC 0891090	RPLI SEC 0891095
Wholesale Sales Orders	12/9/2014	RPLI SEC 0891096	RPLI SEC 0891100
Wholesale Sales Orders	12/10/2014	RPLI SEC 0891101	RPLI SEC 0891105
Wholesale Sales Orders	12/11/2014	RPLI SEC 0891106	RPLI SEC 0891110
Wholesale Sales Orders	12/11/2014	RPLI SEC 0891111	RPLI SEC 0891115
Wholesale Sales Orders	12/11/2014	RPLI SEC 0891116	RPLI SEC 0891120
Wholesale Sales Orders	12/12/2014	RPLI SEC 0891121	RPLI SEC 0891125
Wholesale Sales Orders	12/15/2014	RPLI SEC 0891126	RPLI SEC 0891130
Wholesale Sales Orders	12/17/2014	RPLI SEC 0891131	RPLI SEC 0891135
Wholesale Sales Orders	12/17/2014	RPLI SEC 0891136	RPLI SEC 0891140
Wholesale Sales Orders	12/18/2014	RPLI SEC 0891141	RPLI SEC 0891145
Wholesale Sales Orders	12/18/2014	RPLI SEC 0891146	RPLI SEC 0891150
Wholesale Sales Orders	12/19/2014	RPLI SEC 0891151	RPLI SEC 0891155
Wholesale Sales Orders	12/19/2014	RPLI SEC 0891156	RPLI SEC 0891160
Wholesale Sales Orders	12/22/2014	RPLI SEC 0891161	RPLI SEC 0891165
Wholesale Sales Orders	12/24/2014	RPLI SEC 0891166	RPLI SEC 0891170
Wholesale Sales Orders	12/25/2014	RPLI SEC 0891171	RPLI SEC 0891175
Wholesale Sales Orders	12/26/2014	RPLI SEC 0891176	RPLI SEC 0891180
Wholesale Sales Orders	12/26/2014	RPLI SEC 0891181	RPLI SEC 0891185
Wholesale Sales Orders	12/29/2014	RPLI SEC 0891186	RPLI SEC 0891190
Wholesale Sales Orders	12/29/2014	RPLI SEC 0891191	RPLI SEC 0891195
Wholesale Sales Orders	1/4/2015	RPLI SEC 0891196	RPLI SEC 0891200
Wholesale Sales Orders	1/5/2015	RPLI SEC 0891201	RPLI SEC 0891205
Wholesale Sales Orders	1/13/2015	RPLI SEC 0891206	RPLI SEC 0891210
Wholesale Sales Orders	1/14/2015	RPLI SEC 0891211	RPLI SEC 0891215
Wholesale Sales Orders	1/15/2015	RPLI SEC 0891216	RPLI SEC 0891220
Wholesale Sales Orders	1/17/2015	RPLI SEC 0891221	RPLI SEC 0891225
Wholesale Sales Orders	1/25/2015	RPLI SEC 0891226	RPLI SEC 0891230
Wholesale Sales Orders	1/27/2015	RPLI SEC 0891231	RPLI SEC 0891235
Wholesale Sales Orders	1/29/2015	RPLI SEC 0891236	RPLI SEC 0891240
Wholesale Sales Orders	1/30/2015	RPLI SEC 0891241	RPLI SEC 0891245
Wholesale Sales Orders	2/3/2015	RPLI SEC 0891246	RPLI SEC 0891250
Wholesale Sales Orders	2/4/2015	RPLI SEC 0891251	RPLI SEC 0891255
Wholesale Sales Orders	2/18/2015	RPLI SEC 0891256	RPLI SEC 0891260
Wholesale Sales Orders	2/25/2015	RPLI SEC 0891261	RPLI SEC 0891265

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	3/2/2015	RPLI SEC 0891266	RPLI SEC 0891270
Wholesale Sales Orders	4/8/2015	RPLI SEC 0891271	RPLI SEC 0891275
Wholesale Sales Orders	4/30/2015	RPLI SEC 0891276	RPLI SEC 0891280
Wholesale Sales Orders	5/29/2015	RPLI SEC 0891281	RPLI SEC 0891285
Wholesale Sales Orders	5/27/2015	RPLI SEC 0891286	RPLI SEC 0891290
Wholesale Sales Orders	6/2/2015	RPLI SEC 0891291	RPLI SEC 0891295
Wholesale Sales Orders	6/4/2015	RPLI SEC 0891296	RPLI SEC 0891300
Wholesale Sales Orders	6/4/2015	RPLI SEC 0891301	RPLI SEC 0891305
Wholesale Sales Orders	6/12/2015	RPLI SEC 0891306	RPLI SEC 0891310
Wholesale Sales Orders	6/16/2015	RPLI SEC 0891311	RPLI SEC 0891315
Wholesale Sales Orders	6/15/2015	RPLI SEC 0891316	RPLI SEC 0891320
Wholesale Sales Orders	6/18/2015	RPLI SEC 0891321	RPLI SEC 0891325
Wholesale Sales Orders	6/19/2015	RPLI SEC 0891326	RPLI SEC 0891330
Wholesale Sales Orders	6/24/2015	RPLI SEC 0891331	RPLI SEC 0891335
Wholesale Sales Orders	6/25/2015	RPLI SEC 0891336	RPLI SEC 0891340
Wholesale Sales Orders	12/27/2015	RPLI SEC 0891341	RPLI SEC 0891341
Wholesale Sales Orders	12/27/2015	RPLI SEC 0891342	RPLI SEC 0891342
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891343	RPLI SEC 0891347
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891348	RPLI SEC 0891352
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891353	RPLI SEC 0891357
Wholesale Sales Orders	12/19/2013	RPLI SEC 0891379	RPLI SEC 0891405
Wholesale Sales Orders	6/18/2014	RPLI SEC 0891406	RPLI SEC 0891410
Wholesale Sales Orders	9/2/2014	RPLI SEC 0891411	RPLI SEC 0891415
Wholesale Sales Orders	12/5/2013	RPLI SEC 0891416	RPLI SEC 0891420
Wholesale Sales Orders	1/23/2014	RPLI SEC 0891421	RPLI SEC 0891425
Wholesale Sales Orders	1/31/2014	RPLI SEC 0891426	RPLI SEC 0891430
Wholesale Sales Orders	7/7/2014	RPLI SEC 0891431	RPLI SEC 0891435
Wholesale Sales Orders	6/30/2014	RPLI SEC 0891436	RPLI SEC 0891440
Wholesale Sales Orders	11/25/2013	RPLI SEC 0891441	RPLI SEC 0891445
Wholesale Sales Orders	9/12/2014	RPLI SEC 0891446	RPLI SEC 0891450
Wholesale Sales Orders	6/20/2014	RPLI SEC 0891451	RPLI SEC 0891455
Wholesale Sales Orders	6/13/2014	RPLI SEC 0891456	RPLI SEC 0891460
Wholesale Sales Orders	2/21/2014	RPLI SEC 0891461	RPLI SEC 0891465
Wholesale Sales Orders	12/2/2013	RPLI SEC 0891466	RPLI SEC 0891470
Wholesale Sales Orders	6/24/2014	RPLI SEC 0891471	RPLI SEC 0891475
Wholesale Sales Orders	9/30/2014	RPLI SEC 0891476	RPLI SEC 0891480
Wholesale Sales Orders	6/27/2014	RPLI SEC 0891481	RPLI SEC 0891485
Wholesale Sales Orders	2/7/2014	RPLI SEC 0891486	RPLI SEC 0891490
Wholesale Sales Orders	7/14/2014	RPLI SEC 0891491	RPLI SEC 0891495
Wholesale Sales Orders	1/7/2014	RPLI SEC 0891501	RPLI SEC 0891505
Wholesale Sales Orders	1/8/2014	RPLI SEC 0891506	RPLI SEC 0891510
Wholesale Sales Orders	1/16/2014	RPLI SEC 0891511	RPLI SEC 0891515
Wholesale Sales Orders	1/22/2014	RPLI SEC 0891516	RPLI SEC 0891520

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<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	1/23/2014	RPLI SEC 0891521	RPLI SEC 0891525
Wholesale Sales Orders	1/29/2014	RPLI SEC 0891526	RPLI SEC 0891530
Wholesale Sales Orders	1/31/2014	RPLI SEC 0891531	RPLI SEC 0891535
Wholesale Sales Orders	2/3/2014	RPLI SEC 0891536	RPLI SEC 0891540
Wholesale Sales Orders	2/5/2014	RPLI SEC 0891541	RPLI SEC 0891545
Wholesale Sales Orders	2/5/2014	RPLI SEC 0891546	RPLI SEC 0891550
Wholesale Sales Orders	2/5/2014	RPLI SEC 0891551	RPLI SEC 0891555
Wholesale Sales Orders	2/5/2014	RPLI SEC 0891556	RPLI SEC 0891560
Wholesale Sales Orders	2/5/2014	RPLI SEC 0891561	RPLI SEC 0891565
Wholesale Sales Orders	2/7/2014	RPLI SEC 0891566	RPLI SEC 0891570
Wholesale Sales Orders	2/7/2014	RPLI SEC 0891571	RPLI SEC 0891575
Wholesale Sales Orders	2/14/2014	RPLI SEC 0891576	RPLI SEC 0891580
Wholesale Sales Orders	2/18/2014	RPLI SEC 0891581	RPLI SEC 0891585
Wholesale Sales Orders	2/25/2014	RPLI SEC 0891586	RPLI SEC 0891590
Wholesale Sales Orders	2/28/2014	RPLI SEC 0891591	RPLI SEC 0891595
Wholesale Sales Orders	3/4/2014	RPLI SEC 0891596	RPLI SEC 0891600
Wholesale Sales Orders	3/7/2014	RPLI SEC 0891601	RPLI SEC 0891605
Wholesale Sales Orders	3/7/2014	RPLI SEC 0891606	RPLI SEC 0891610
Wholesale Sales Orders	3/11/2014	RPLI SEC 0891611	RPLI SEC 0891615
Wholesale Sales Orders	3/11/2014	RPLI SEC 0891616	RPLI SEC 0891620
Wholesale Sales Orders	3/19/2014	RPLI SEC 0891621	RPLI SEC 0891625
Wholesale Sales Orders	4/15/2014	RPLI SEC 0891626	RPLI SEC 0891630
Wholesale Sales Orders	4/25/2014	RPLI SEC 0891631	RPLI SEC 0891635
Wholesale Sales Orders	4/25/2014	RPLI SEC 0891636	RPLI SEC 0891640
Wholesale Sales Orders	4/25/2014	RPLI SEC 0891641	RPLI SEC 0891645
Wholesale Sales Orders	6/10/2014	RPLI SEC 0891646	RPLI SEC 0891650
Wholesale Sales Orders	6/27/2014	RPLI SEC 0891651	RPLI SEC 0891655
Wholesale Sales Orders	7/14/2014	RPLI SEC 0891656	RPLI SEC 0891660
Wholesale Sales Orders	8/14/2013	RPLI SEC 0891661	RPLI SEC 0891665
Wholesale Sales Orders	8/27/2013	RPLI SEC 0891666	RPLI SEC 0891670
Wholesale Sales Orders	9/8/2014	RPLI SEC 0891671	RPLI SEC 0891675
Wholesale Sales Orders	9/9/2014	RPLI SEC 0891676	RPLI SEC 0891680
Wholesale Sales Orders	9/16/2014	RPLI SEC 0891681	RPLI SEC 0891685
Wholesale Sales Orders	10/9/2013	RPLI SEC 0891686	RPLI SEC 0891690
Wholesale Sales Orders	12/11/2013	RPLI SEC 0891691	RPLI SEC 0891695
Wholesale Sales Orders	12/17/2013	RPLI SEC 0891696	RPLI SEC 0891700
Wholesale Sales Orders	12/26/2013	RPLI SEC 0891701	RPLI SEC 0891705
Wholesale Sales Orders	12/27/2013	RPLI SEC 0891706	RPLI SEC 0891710
Wholesale Sales Orders	12/27/2013	RPLI SEC 0891711	RPLI SEC 0891715
Wholesale Sales Orders	12/30/2013	RPLI SEC 0891716	RPLI SEC 0891720
Wholesale Sales Orders	1/27/2014	RPLI SEC 0891721	RPLI SEC 0891725
Wholesale Sales Orders	2/2/2014	RPLI SEC 0891726	RPLI SEC 0891730
Wholesale Sales Orders	3/3/2014	RPLI SEC 0891731	RPLI SEC 0891735

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	10/23/2013	RPLI SEC 0891736	RPLI SEC 0891740
Wholesale Sales Orders	11/4/2013	RPLI SEC 0891741	RPLI SEC 0891745
Wholesale Sales Orders	11/12/2013	RPLI SEC 0891746	RPLI SEC 0891750
Wholesale Sales Orders	11/20/2013	RPLI SEC 0891751	RPLI SEC 0891755
Wholesale Sales Orders	11/26/2013	RPLI SEC 0891756	RPLI SEC 0891760
Wholesale Sales Orders	4/30/2014	RPLI SEC 0891761	RPLI SEC 0891765
Wholesale Sales Orders	4/28/2014	RPLI SEC 0891766	RPLI SEC 0891770
Wholesale Sales Orders	5/8/2014	RPLI SEC 0891771	RPLI SEC 0891775
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891776	RPLI SEC 0891780
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891781	RPLI SEC 0891785
Wholesale Sales Orders	6/12/2014	RPLI SEC 0891786	RPLI SEC 0891790
Wholesale Sales Orders	6/20/2014	RPLI SEC 0891791	RPLI SEC 0891795
Wholesale Sales Orders	6/4/2014	RPLI SEC 0891796	RPLI SEC 0891800
Wholesale Sales Orders	6/29/2014	RPLI SEC 0891801	RPLI SEC 0891805
Wholesale Sales Orders	12/20/2013	RPLI SEC 0891806	RPLI SEC 0891810
Wholesale Sales Orders	4/24/2014	RPLI SEC 0891811	RPLI SEC 0891815
Wholesale Sales Orders	2/3/2014	RPLI SEC 0891816	RPLI SEC 0891820
Wholesale Sales Orders	2/4/2014	RPLI SEC 0891821	RPLI SEC 0891825
Wholesale Sales Orders	1/30/2014	RPLI SEC 0891826	RPLI SEC 0891830
Wholesale Sales Orders	9/5/2014	RPLI SEC 0891831	RPLI SEC 0891835
Wholesale Sales Orders	9/3/2014	RPLI SEC 0891836	RPLI SEC 0891840
Wholesale Sales Orders	9/6/2014	RPLI SEC 0891841	RPLI SEC 0891845
Wholesale Sales Orders	12/1/2013	RPLI SEC 0891846	RPLI SEC 0891850
Wholesale Sales Orders	12/2/2013	RPLI SEC 0891851	RPLI SEC 0891855
Wholesale Sales Orders	12/11/2013	RPLI SEC 0891856	RPLI SEC 0891860
Wholesale Sales Orders	12/16/2013	RPLI SEC 0891861	RPLI SEC 0891865
Wholesale Sales Orders	12/30/2013	RPLI SEC 0891866	RPLI SEC 0891870
Wholesale Sales Orders	11/26/2013	RPLI SEC 0891871	RPLI SEC 0891875
Wholesale Sales Orders	11/28/2013	RPLI SEC 0891876	RPLI SEC 0891880
Wholesale Sales Orders	11/30/2013	RPLI SEC 0891881	RPLI SEC 0891885
Wholesale Sales Orders	2/20/2014	RPLI SEC 0891886	RPLI SEC 0891890
Wholesale Sales Orders	4/4/2014	RPLI SEC 0891891	RPLI SEC 0891895
Wholesale Sales Orders	4/5/2014	RPLI SEC 0891896	RPLI SEC 0891900
Wholesale Sales Orders	4/5/2014	RPLI SEC 0891901	RPLI SEC 0891905
Wholesale Sales Orders	4/6/2014	RPLI SEC 0891906	RPLI SEC 0891910
Wholesale Sales Orders	4/7/2014	RPLI SEC 0891911	RPLI SEC 0891915
Wholesale Sales Orders	4/7/2014	RPLI SEC 0891916	RPLI SEC 0891920
Wholesale Sales Orders	4/8/2014	RPLI SEC 0891921	RPLI SEC 0891925
Wholesale Sales Orders	4/8/2014	RPLI SEC 0891926	RPLI SEC 0891930
Wholesale Sales Orders	4/9/2014	RPLI SEC 0891931	RPLI SEC 0891935
Wholesale Sales Orders	4/9/2014	RPLI SEC 0891936	RPLI SEC 0891940
Wholesale Sales Orders	4/12/2014	RPLI SEC 0891941	RPLI SEC 0891945
Wholesale Sales Orders	4/14/2014	RPLI SEC 0891946	RPLI SEC 0891950

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<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	4/20/2014	RPLI SEC 0891951	RPLI SEC 0891955
Wholesale Sales Orders	4/21/2014	RPLI SEC 0891956	RPLI SEC 0891960
Wholesale Sales Orders	4/22/2014	RPLI SEC 0891961	RPLI SEC 0891965
Wholesale Sales Orders	4/23/2014	RPLI SEC 0891966	RPLI SEC 0891970
Wholesale Sales Orders	8/4/2014	RPLI SEC 0891971	RPLI SEC 0891975
Wholesale Sales Orders	8/6/2014	RPLI SEC 0891976	RPLI SEC 0891980
Wholesale Sales Orders	8/6/2014	RPLI SEC 0891981	RPLI SEC 0891985
Wholesale Sales Orders	8/9/2014	RPLI SEC 0891986	RPLI SEC 0891990
Wholesale Sales Orders	8/10/2014	RPLI SEC 0891991	RPLI SEC 0891995
Wholesale Sales Orders	8/11/2014	RPLI SEC 0891996	RPLI SEC 0892000
Wholesale Sales Orders	8/12/2014	RPLI SEC 0892001	RPLI SEC 0892005
Wholesale Sales Orders	8/13/2014	RPLI SEC 0892006	RPLI SEC 0892010
Wholesale Sales Orders	8/13/2014	RPLI SEC 0892011	RPLI SEC 0892015
Wholesale Sales Orders	8/14/2014	RPLI SEC 0892016	RPLI SEC 0892020
Wholesale Sales Orders	8/17/2014	RPLI SEC 0892021	RPLI SEC 0892025
Wholesale Sales Orders	8/21/2014	RPLI SEC 0892026	RPLI SEC 0892030
Wholesale Sales Orders	8/22/2014	RPLI SEC 0892031	RPLI SEC 0892035
Wholesale Sales Orders	8/26/2014	RPLI SEC 0892036	RPLI SEC 0892040
Wholesale Sales Orders	8/24/2014	RPLI SEC 0892041	RPLI SEC 0892045
Wholesale Sales Orders	8/24/2014	RPLI SEC 0892046	RPLI SEC 0892050
Wholesale Sales Orders	8/27/2014	RPLI SEC 0892051	RPLI SEC 0892055
Wholesale Sales Orders	8/28/2014	RPLI SEC 0892056	RPLI SEC 0892060
Wholesale Sales Orders	8/29/2014	RPLI SEC 0892061	RPLI SEC 0892065
Wholesale Sales Orders	8/31/2014	RPLI SEC 0892066	RPLI SEC 0892070
Wholesale Sales Orders	6/24/2014	RPLI SEC 0892071	RPLI SEC 0892075
Wholesale Sales Orders	6/26/2014	RPLI SEC 0892076	RPLI SEC 0892080
Wholesale Sales Orders	5/2/2014	RPLI SEC 0892081	RPLI SEC 0892085
Wholesale Sales Orders	5/8/2014	RPLI SEC 0892086	RPLI SEC 0892090
Wholesale Sales Orders	5/14/2014	RPLI SEC 0892091	RPLI SEC 0892095
Wholesale Sales Orders	5/19/2014	RPLI SEC 0892096	RPLI SEC 0892100
Wholesale Sales Orders	5/21/2014	RPLI SEC 0892101	RPLI SEC 0892105
Wholesale Sales Orders	5/21/2014	RPLI SEC 0892106	RPLI SEC 0892110
Wholesale Sales Orders	5/22/2014	RPLI SEC 0892111	RPLI SEC 0892115
Wholesale Sales Orders	5/22/2014	RPLI SEC 0892116	RPLI SEC 0892120
Wholesale Sales Orders	5/8/2014	RPLI SEC 0892121	RPLI SEC 0892125
Wholesale Sales Orders	1/15/2014	RPLI SEC 0892126	RPLI SEC 0892130
Wholesale Sales Orders	2/5/2014	RPLI SEC 0892131	RPLI SEC 0892135
Wholesale Sales Orders	3/11/2014	RPLI SEC 0892136	RPLI SEC 0892140
Wholesale Sales Orders	4/25/2014	RPLI SEC 0892141	RPLI SEC 0892145
Wholesale Sales Orders	5/13/2014	RPLI SEC 0892146	RPLI SEC 0892150
Wholesale Sales Orders	4/10/2013	RPLI SEC 0892151	RPLI SEC 0892155
Wholesale Sales Orders	2/4/2014	RPLI SEC 0892157	RPLI SEC 0892161
Wholesale Sales Orders	4/5/2014	RPLI SEC 0892162	RPLI SEC 0892162

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<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	5/7/2014	RPLI SEC 0892163	RPLI SEC 0892163
Wholesale Sales Orders	5/20/2014	RPLI SEC 0892164	RPLI SEC 0892164
Wholesale Sales Orders	5/23/2014	RPLI SEC 0892165	RPLI SEC 0892165
Wholesale Sales Orders	5/26/2014	RPLI SEC 0892166	RPLI SEC 0892166
Wholesale Sales Orders	3/17/2014	RPLI SEC 0892195	RPLI SEC 0892199
Wholesale Sales Orders	4/9/2014	RPLI SEC 0892200	RPLI SEC 0892204
Wholesale Sales Orders	4/10/2014	RPLI SEC 0892205	RPLI SEC 0892209
Wholesale Sales Orders	4/10/2014	RPLI SEC 0892210	RPLI SEC 0892214
Wholesale Sales Orders	4/10/2014	RPLI SEC 0892215	RPLI SEC 0892219
Wholesale Sales Orders	4/11/2014	RPLI SEC 0892220	RPLI SEC 0892224
Wholesale Sales Orders	4/13/2014	RPLI SEC 0892225	RPLI SEC 0892229
Wholesale Sales Orders	4/15/2014	RPLI SEC 0892230	RPLI SEC 0892234
Wholesale Sales Orders	4/15/2014	RPLI SEC 0892235	RPLI SEC 0892239
Wholesale Sales Orders	4/15/2014	RPLI SEC 0892240	RPLI SEC 0892244
Wholesale Sales Orders	4/15/2014	RPLI SEC 0892245	RPLI SEC 0892249
Wholesale Sales Orders	4/16/2014	RPLI SEC 0892250	RPLI SEC 0892254
Wholesale Sales Orders	4/16/2014	RPLI SEC 0892255	RPLI SEC 0892259
Wholesale Sales Orders	4/17/2014	RPLI SEC 0892260	RPLI SEC 0892264
Wholesale Sales Orders	4/18/2014	RPLI SEC 0892265	RPLI SEC 0892269
Wholesale Sales Orders	4/24/2014	RPLI SEC 0892270	RPLI SEC 0892274
Wholesale Sales Orders	4/26/2014	RPLI SEC 0892275	RPLI SEC 0892279
Wholesale Sales Orders	4/27/2014	RPLI SEC 0892280	RPLI SEC 0892284
Wholesale Sales Orders	4/29/2014	RPLI SEC 0892285	RPLI SEC 0892289
Wholesale Sales Orders	4/30/2014	RPLI SEC 0892290	RPLI SEC 0892294
Wholesale Sales Orders	5/1/2014	RPLI SEC 0892295	RPLI SEC 0892299
Wholesale Sales Orders	5/1/2014	RPLI SEC 0892300	RPLI SEC 0892304
Wholesale Sales Orders	5/2/2014	RPLI SEC 0892305	RPLI SEC 0892309
Wholesale Sales Orders	5/2/2014	RPLI SEC 0892310	RPLI SEC 0892314
Wholesale Sales Orders	5/6/2014	RPLI SEC 0892315	RPLI SEC 0892319
Wholesale Sales Orders	5/7/2014	RPLI SEC 0892320	RPLI SEC 0892324
Wholesale Sales Orders	5/7/2014	RPLI SEC 0892325	RPLI SEC 0892329
Wholesale Sales Orders	5/9/2014	RPLI SEC 0892330	RPLI SEC 0892334
Wholesale Sales Orders	5/10/2014	RPLI SEC 0892335	RPLI SEC 0892339
Wholesale Sales Orders	5/11/2014	RPLI SEC 0892340	RPLI SEC 0892344
Wholesale Sales Orders	5/12/2014	RPLI SEC 0892345	RPLI SEC 0892349
Wholesale Sales Orders	5/13/2014	RPLI SEC 0892350	RPLI SEC 0892354
Wholesale Sales Orders	5/14/2014	RPLI SEC 0892355	RPLI SEC 0892359
Wholesale Sales Orders	5/15/2014	RPLI SEC 0892360	RPLI SEC 0892364
Wholesale Sales Orders	5/16/2014	RPLI SEC 0892365	RPLI SEC 0892369
Wholesale Sales Orders	5/18/2014	RPLI SEC 0892370	RPLI SEC 0892374
Wholesale Sales Orders	5/19/2014	RPLI SEC 0892375	RPLI SEC 0892379
Wholesale Sales Orders	6/11/2014	RPLI SEC 0892380	RPLI SEC 0892384
Wholesale Sales Orders	6/11/2014	RPLI SEC 0892385	RPLI SEC 0892389

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	5/23/2014	RPLI SEC 0892390	RPLI SEC 0892390
Wholesale Sales Orders	9/2/2014	RPLI SEC 0892394	RPLI SEC 0892398
Wholesale Sales Orders	8/4/2013	RPLI SEC 0892411	RPLI SEC 0892414
Wholesale Sales Orders	7/1/2014	RPLI SEC 0892415	RPLI SEC 0892419
Wholesale Sales Orders	7/1/2014	RPLI SEC 0892420	RPLI SEC 0892424
Wholesale Sales Orders	7/2/2014	RPLI SEC 0892425	RPLI SEC 0892429
Wholesale Sales Orders	7/3/2014	RPLI SEC 0892430	RPLI SEC 0892434
Wholesale Sales Orders	7/3/2014	RPLI SEC 0892435	RPLI SEC 0892439
Wholesale Sales Orders	7/7/2014	RPLI SEC 0892440	RPLI SEC 0892444
Wholesale Sales Orders	7/7/2014	RPLI SEC 0892445	RPLI SEC 0892449
Wholesale Sales Orders	7/8/2014	RPLI SEC 0892450	RPLI SEC 0892454
Wholesale Sales Orders	7/10/2014	RPLI SEC 0892455	RPLI SEC 0892459
Wholesale Sales Orders	7/12/2014	RPLI SEC 0892460	RPLI SEC 0892464
Wholesale Sales Orders	7/13/2014	RPLI SEC 0892465	RPLI SEC 0892469
Wholesale Sales Orders	7/13/2014	RPLI SEC 0892470	RPLI SEC 0892474
Wholesale Sales Orders	7/16/2014	RPLI SEC 0892475	RPLI SEC 0892479
Wholesale Sales Orders	7/16/2014	RPLI SEC 0892480	RPLI SEC 0892484
Wholesale Sales Orders	7/16/2014	RPLI SEC 0892485	RPLI SEC 0892489
Wholesale Sales Orders	7/16/2014	RPLI SEC 0892490	RPLI SEC 0892494
Wholesale Sales Orders	7/18/2014	RPLI SEC 0892495	RPLI SEC 0892499
Wholesale Sales Orders	7/22/2014	RPLI SEC 0892500	RPLI SEC 0892504
Wholesale Sales Orders	7/23/2014	RPLI SEC 0892505	RPLI SEC 0892509
Wholesale Sales Orders	7/24/2014	RPLI SEC 0892510	RPLI SEC 0892514
Wholesale Sales Orders	7/24/2014	RPLI SEC 0892515	RPLI SEC 0892519
Wholesale Sales Orders	7/24/2014	RPLI SEC 0892520	RPLI SEC 0892524
Wholesale Sales Orders	7/25/2014	RPLI SEC 0892525	RPLI SEC 0892529
Wholesale Sales Orders	7/28/2014	RPLI SEC 0892530	RPLI SEC 0892534
Wholesale Sales Orders	7/30/2014	RPLI SEC 0892535	RPLI SEC 0892539
Wholesale Sales Orders	6/9/2014	RPLI SEC 0892540	RPLI SEC 0892544
Wholesale Sales Orders	6/11/2014	RPLI SEC 0892545	RPLI SEC 0892549
Wholesale Sales Orders	6/11/2014	RPLI SEC 0892550	RPLI SEC 0892554
Wholesale Sales Orders	6/12/2014	RPLI SEC 0892555	RPLI SEC 0892559
Wholesale Sales Orders	6/13/2014	RPLI SEC 0892560	RPLI SEC 0892564
Wholesale Sales Orders	6/13/2014	RPLI SEC 0892565	RPLI SEC 0892569
Wholesale Sales Orders	6/14/2014	RPLI SEC 0892570	RPLI SEC 0892574
Wholesale Sales Orders	6/15/2014	RPLI SEC 0892575	RPLI SEC 0892579
Wholesale Sales Orders	6/17/2014	RPLI SEC 0892580	RPLI SEC 0892584
Wholesale Sales Orders	6/17/2014	RPLI SEC 0892585	RPLI SEC 0892589
Wholesale Sales Orders	6/18/2014	RPLI SEC 0892590	RPLI SEC 0892594
Wholesale Sales Orders	6/20/2014	RPLI SEC 0892595	RPLI SEC 0892599
Wholesale Sales Orders	6/20/2014	RPLI SEC 0892600	RPLI SEC 0892604
Wholesale Sales Orders	6/20/2014	RPLI SEC 0892605	RPLI SEC 0892609
Wholesale Sales Orders	6/20/2014	RPLI SEC 0892610	RPLI SEC 0892614

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	6/24/2014	RPLI SEC 0892615	RPLI SEC 0892619
Wholesale Sales Orders	6/26/2014	RPLI SEC 0892620	RPLI SEC 0892624
Wholesale Sales Orders	6/24/2014	RPLI SEC 0892625	RPLI SEC 0892629
Wholesale Sales Orders	6/24/2014	RPLI SEC 0892630	RPLI SEC 0892634
Wholesale Sales Orders	6/30/2014	RPLI SEC 0892635	RPLI SEC 0892639
Wholesale Sales Orders	6/30/2014	RPLI SEC 0892640	RPLI SEC 0892644
Wholesale Sales Orders	6/30/2014	RPLI SEC 0892645	RPLI SEC 0892649
Wholesale Sales Orders	3/6/2013	RPLI SEC 0895550	RPLI SEC 0895554
Wholesale Sales Orders	4/10/2013	RPLI SEC 0898829	RPLI SEC 0898833
Wholesale Sales Orders	4/10/2013	RPLI SEC 0898834	RPLI SEC 0898838
Wholesale Sales Orders	11/21/2013	RPLI SEC 0899670	RPLI SEC 0899674
Wholesale Sales Orders	3/6/2013	RPLI SEC 0899675	RPLI SEC 0899675
Wholesale Sales Orders	10/31/2013	RPLI SEC 0907870	RPLI SEC 0907874
Wholesale Sales Orders	2/26/2013	RPLI SEC 0957702	RPLI SEC 0957718
Wholesale Sales Orders	4/21/2015	SEC-LIT-EPROD-000323270	SEC-LIT-EPROD-000323274
Wholesale Sales Orders	12/18/2014	SEC-LIT-EPROD-000323782	SEC-LIT-EPROD-000323786
Wholesale Sales Orders	12/17/2014	SEC-LIT-EPROD-000323787	SEC-LIT-EPROD-000323791
Wholesale Sales Orders	12/17/2014	SEC-LIT-EPROD-000323792	SEC-LIT-EPROD-000323796
Wholesale Sales Orders	12/15/2014	SEC-LIT-EPROD-000323797	SEC-LIT-EPROD-000323801
Wholesale Sales Orders	12/19/2014	SEC-LIT-EPROD-000323802	SEC-LIT-EPROD-000323806
Wholesale Sales Orders	12/18/2014	SEC-LIT-EPROD-000323807	SEC-LIT-EPROD-000323811
Wholesale Sales Orders	12/19/2014	SEC-LIT-EPROD-000323812	SEC-LIT-EPROD-000323816
Wholesale Sales Orders	12/11/2014	SEC-LIT-EPROD-000323818	SEC-LIT-EPROD-000323822
Wholesale Sales Orders	12/12/2014	SEC-LIT-EPROD-000323824	SEC-LIT-EPROD-000323828
Wholesale Sales Orders	12/9/2014	SEC-LIT-EPROD-000323829	SEC-LIT-EPROD-000323833
Wholesale Sales Orders	12/10/2014	SEC-LIT-EPROD-000323834	SEC-LIT-EPROD-000323838
Wholesale Sales Orders	12/12/2014	SEC-LIT-EPROD-000323839	SEC-LIT-EPROD-000323843
Wholesale Sales Orders	12/9/2014	SEC-LIT-EPROD-000323844	SEC-LIT-EPROD-000323848
Wholesale Sales Orders	12/10/2014	SEC-LIT-EPROD-000323849	SEC-LIT-EPROD-000323853

**EXHIBIT C – SALES CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Wholesale Sales Orders	12/27/2014	SEC-LIT-EPROD-000323927	SEC-LIT-EPROD-000323931
Wholesale Sales Orders	11/26/2014	SEC-LIT-EPROD-000323932	SEC-LIT-EPROD-000323936
Wholesale Sales Orders	11/27/2014	SEC-LIT-EPROD-000323937	SEC-LIT-EPROD-000323941
Wholesale Sales Orders	12/1/2014	SEC-LIT-EPROD-000323943	SEC-LIT-EPROD-000323947
Wholesale Sales Orders	11/25/2014	SEC-LIT-EPROD-000323948	SEC-LIT-EPROD-000323952
Wholesale Sales Orders	12/1/2014	SEC-LIT-EPROD-000323953	SEC-LIT-EPROD-000323957
Wholesale Sales Orders	11/24/2014	SEC-LIT-EPROD-000323958	SEC-LIT-EPROD-000323962
Wholesale Sales Orders	11/27/2014	SEC-LIT-EPROD-000323963	SEC-LIT-EPROD-000323967
Wholesale Sales Orders	11/21/2014	SEC-LIT-EPROD-000323968	SEC-LIT-EPROD-000323972
Wholesale Sales Orders	11/20/2014	SEC-LIT-EPROD-000323973	SEC-LIT-EPROD-000323977
Wholesale Sales Orders	11/22/2014	SEC-LIT-EPROD-000323979	SEC-LIT-EPROD-000323983
Wholesale Sales Orders	12/4/2014	SEC-LIT-EPROD-000323984	SEC-LIT-EPROD-000323988
Wholesale Sales Orders	9/16/2014	SEC-LIT-EPROD-000328625	SEC-LIT-EPROD-000328629
Wholesale Sales Orders	12/28/2015	SEC-LIT-EPROD-000429245	SEC-LIT-EPROD-000429245
Wholesale Sales Orders	12/28/2015	SEC-LIT-EPROD-000435162	SEC-LIT-EPROD-000435162
Wholesale Sales Orders	4/28/2014	SEC-LIT-EPROD-000436931	SEC-LIT-EPROD-000436935
Wholesale Sales Orders	10/9/2013	SEC-LIT-EPROD-000454673	SEC-LIT-EPROD-000454673
Wholesale Sales Orders	10/5/2014	SEC-LIT-EPROD-000701078	SEC-LIT-EPROD-000701082
Wholesale Sales Orders	9/16/2014	SEC-LIT-EPROD-000701083	SEC-LIT-EPROD-000701087
Wholesale Sales Orders	9/12/2014	SEC-LIT-EPROD-000701088	SEC-LIT-EPROD-000701092
Wholesale Sales Orders	9/21/2014	SEC-LIT-EPROD-000701094	SEC-LIT-EPROD-000701094

**EXHIBIT D – PROGRAMMATIC CONTRACTS**

Date	Begin Bates	End Bates
6/2/2017	[REDACTED] 00017429	[REDACTED] 00017435
3/1/2018	[REDACTED] 00018580	[REDACTED] 00018581
6/2/2017	RPLI SEC 0507300	RPLI SEC 0507306
8/23/2017	RPLI SEC 0537703	RPLI SEC 0537713
3/1/2018	RPLI SEC 0537724	RPLI SEC 0537726
3/1/2018	RPLI SEC 0537727	RPLI SEC 0537728
3/1/2018	RPLI SEC 0899302	RPLI SEC 0899304
8/23/2017	RPLI SEC 0899313	RPLI SEC 0899323
3/1/2018	RPLI SEC 0899324	RPLI SEC 0899326

**EXHIBIT E – SERVICE CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Employee and Executive Compensation Contracts	10/12/2017	RPLI SEC 0397607	RPLI SEC 0397610
Employee and Executive Compensation Contracts	5/9/2018	RPLI SEC 0431814	RPLI SEC 0431817
Employee and Executive Compensation Contracts	5/8/2018	RPLI SEC 0449365	RPLI SEC 0449370
Employee and Executive Compensation Contracts	8/7/2018	RPLI SEC 0511705	RPLI SEC 0511708
Employee and Executive Compensation Contracts	9/20/2017	RPLI SEC 0514315	RPLI SEC 0514318
Employee and Executive Compensation Contracts	5/1/2018	RPLI SEC 0514603	RPLI SEC 0514606
Employee and Executive Compensation Contracts	11/12/2017	RPLI SEC 0539660	RPLI SEC 0539663
Employee and Executive Compensation Contracts	5/17/2019	RPLI SEC 0547108	RPLI SEC 0547122
Employee and Executive Compensation Contracts	9/12/2019	RPLI SEC 0547739	RPLI SEC 0547752
Employee and Executive Compensation Contracts	8/8/2019	RPLI SEC 0547795	RPLI SEC 0547808
Employee and Executive Compensation Contracts	4/26/2019	RPLI SEC 0547824	RPLI SEC 0547836
Employee and Executive Compensation Contracts	6/19/2019	RPLI SEC 0547870	RPLI SEC 0547882
Employee and Executive Compensation Contracts	10/1/2018	RPLI SEC 0569727	RPLI SEC 0569730
Employee and Executive Compensation Contracts	3/3/2020	RPLI SEC 0629960	RPLI SEC 0629964
Employee and Executive Compensation Contracts	11/6/2020	RPLI SEC 0632196	RPLI SEC 0632209
Employee and Executive Compensation Contracts	11/22/2019	RPLI SEC 0633406	RPLI SEC 0633419
Employee and Executive Compensation Contracts	8/13/2020	RPLI SEC 0633554	RPLI SEC 0633567
Employee and Executive Compensation Contracts	11/21/2017	RPLI SEC 0633692	RPLI SEC 0633695
Employee and Executive Compensation Contracts	6/7/2018	RPLI SEC 0633779	RPLI SEC 0633782
Employee and Executive Compensation Contracts	11/20/2018	RPLI SEC 0650235	RPLI SEC 0650248
Employee and Executive Compensation Contracts	12/15/2017	RPLI SEC 0650347	RPLI SEC 0650350
Employee and Executive Compensation Contracts	9/20/2017	RPLI SEC 0764198	RPLI SEC 0764201

**EXHIBIT E – SERVICE CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Employee and Executive Compensation Contracts	5/8/2018	RPLI SEC 0764317	RPLI SEC 0764322
Employee and Executive Compensation Contracts	1/31/2019	RPLI SEC 0765213	RPLI SEC 0765227
Employee and Executive Compensation Contracts	4/26/2019	RPLI SEC 0765649	RPLI SEC 0765662
Employee and Executive Compensation Contracts	9/19/2018	RPLI SEC 0766757	RPLI SEC 0766761
Employee and Executive Compensation Contracts	5/7/2019	RPLI SEC 0770941	RPLI SEC 0770956
Employee and Executive Compensation Contracts	6/4/2019	RPLI SEC 0779727	RPLI SEC 0779740
Employee and Executive Compensation Contracts	11/22/2019	RPLI SEC 0845328	RPLI SEC 0845341
Employee and Executive Compensation Contracts	2/26/2015	RPLI SEC 0895266	RPLI SEC 0895273
Employee and Executive Compensation Contracts	9/30/2017	RPLI SEC 0909949	RPLI SEC 0909952
Employee and Executive Compensation Contracts	9/29/2017	RPLI SEC 0910090	RPLI SEC 0910093
Employee and Executive Compensation Contracts	9/20/2017	RPLI SEC 0910446	RPLI SEC 0910449
Employee and Executive Compensation Contracts	9/20/2017	RPLI SEC 0910504	RPLI SEC 0910507
Employee and Executive Compensation Contracts	9/19/2017	RPLI SEC 0910844	RPLI SEC 0910847
Employee and Executive Compensation Contracts	10/28/2019	RPLI SEC 0931851	RPLI SEC 0931864
Market-Making Contracts	6/17/2020	[REDACTED] 00000505	[REDACTED] 00000508
Market-Making Contracts	12/15/2020	[REDACTED] 00000513	[REDACTED] 00000513
Market-Making Contracts	BLANK	[REDACTED] 00000639	[REDACTED] 00000639
Market-Making Contracts	9/9/2019	[REDACTED] 00000640	[REDACTED] 00000656
Market-Making Contracts	7/1/2019	[REDACTED] 00000988	[REDACTED] 00001002
Market-Making Contracts	1/1/2015	[REDACTED] 00007322	[REDACTED] 00007331
Market-Making Contracts	1/1/2015	[REDACTED] 00010953	[REDACTED] 00010962
Market-Making Contracts	11/1/2019	[REDACTED] 00012105	[REDACTED] 00012105
Market-Making Contracts	11/21/2017	RPLI SEC 0000449	RPLI SEC 0000459
Market-Making Contracts	3/19/2018	RPLI SEC 0000889	RPLI SEC 0000890
Market-Making Contracts	2/8/2018	RPLI SEC 0000924	RPLI SEC 0000937
Market-Making Contracts	4/19/2018	RPLI SEC 0000962	RPLI SEC 0000973
Market-Making Contracts	6/24/2019	RPLI SEC 0187337	RPLI SEC 0187348
Market-Making Contracts	1/1/2015	RPLI SEC 0203977	RPLI SEC 0203986
Market-Making Contracts	3/31/2014	RPLI SEC 0259541	RPLI SEC 0259549

**EXHIBIT E – SERVICE CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Market-Making Contracts	11/21/2019	RPLI SEC 0423532	RPLI SEC 0423545
Market-Making Contracts	8/21/2019	RPLI SEC 0423601	RPLI SEC 0423602
Market-Making Contracts	7/9/2019	RPLI SEC 0423634	RPLI SEC 0423653
Market-Making Contracts	1/30/2020	RPLI SEC 0423655	RPLI SEC 0423656
Market-Making Contracts	2/6/2020	RPLI SEC 0423806	RPLI SEC 0423806
Market-Making Contracts	2/14/2017	RPLI SEC 0507307	RPLI SEC 0507313
Market-Making Contracts	2/14/2017	RPLI SEC 0507307	RPLI SEC 0507313
Market-Making Contracts	8/25/2016	RPLI SEC 0507314	RPLI SEC 0507319
Market-Making Contracts	2/7/2014	RPLI SEC 0507336	RPLI SEC 0507344
Market-Making Contracts	3/1/2018	RPLI SEC 0537696	RPLI SEC 0537702
Market-Making Contracts	5/29/2020	RPLI SEC 0573903	RPLI SEC 0573906
Market-Making Contracts	BLANK	RPLI SEC 0799292	RPLI SEC 0799304
Market-Making Contracts	7/1/2019	RPLI SEC 0809256	RPLI SEC 0809270
Market-Making Contracts	5/29/2020	RPLI SEC 0820932	RPLI SEC 0820935
Market-Making Contracts	6/1/2020	RPLI SEC 0820936	RPLI SEC 0820936
Market-Making Contracts	9/3/2019	RPLI SEC 0820937	RPLI SEC 0820949
Market-Making Contracts	5/29/2020	RPLI SEC 0841484	RPLI SEC 0841487
Market-Making Contracts	8/1/2018	RPLI SEC 0890579	RPLI SEC 0890589
Market-Making Contracts	12/19/2018	RPLI SEC 0890664	RPLI SEC 0890674
Market-Making Contracts	3/8/2017	RPLI SEC 0890860	RPLI SEC 0890860
Market-Making Contracts	6/26/2014	RPLI SEC 0890941	RPLI SEC 0890956
Market-Making Contracts	7/13/2015	RPLI SEC 0891071	RPLI SEC 0891079
Market-Making Contracts	6/17/2020	RPLI SEC 0896536	RPLI SEC 0896539
Market-Making Contracts	11/1/2019	RPLI SEC 0896540	RPLI SEC 0896540
Market-Making Contracts	BLANK	RPLI SEC 0896541	RPLI SEC 0896541
Market-Making Contracts	7/9/2019	RPLI SEC 0896542	RPLI SEC 0896561
Market-Making Contracts	BLANK	RPLI SEC 0896562	RPLI SEC 0896563
Market-Making Contracts	BLANK	RPLI SEC 0898506	RPLI SEC 0898506
Market-Making Contracts	8/10/2019	RPLI SEC 0898507	RPLI SEC 0898522
Market-Making Contracts	BLANK	RPLI SEC 0898744	RPLI SEC 0898744
Market-Making Contracts	6/24/2019	RPLI SEC 0898863	RPLI SEC 0898874
Market-Making Contracts	6/24/2019	RPLI SEC 0898875	RPLI SEC 0898886
Market-Making Contracts	5/19/2020	RPLI SEC 0898887	RPLI SEC 0898902
Market-Making Contracts	9/3/2019	RPLI SEC 0898919	RPLI SEC 0898931
Market-Making Contracts	9/9/2019	RPLI SEC 0898932	RPLI SEC 0898948
Market-Making Contracts	10/21/2020	RPLI SEC 0898949	RPLI SEC 0898968
Market-Making Contracts	6/4/2020	RPLI SEC 0898969	RPLI SEC 0898979

**EXHIBIT E – SERVICE CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Market-Making Contracts	3/26/2018	RPLI SEC 0898996	RPLI SEC 0899004
Market-Making Contracts	12/15/2020	RPLI SEC 0899077	RPLI SEC 0899077
Market-Making Contracts	10/29/2019	RPLI SEC 0899088	RPLI SEC 0899088
Market-Making Contracts	8/21/2019	RPLI SEC 0899089	RPLI SEC 0899089
Market-Making Contracts	BLANK	RPLI SEC 0899092	RPLI SEC 0899092
Market-Making Contracts	7/1/2019	RPLI SEC 0899129	RPLI SEC 0899143
Market-Making Contracts	11/1/2019	RPLI SEC 0899144	RPLI SEC 0899144
Market-Making Contracts	2/14/2017	RPLI SEC 0899145	RPLI SEC 0899151
Market-Making Contracts	6/17/2020	RPLI SEC 0899152	RPLI SEC 0899155
Market-Making Contracts	12/15/2020	RPLI SEC 0899156	RPLI SEC 0899156
Market-Making Contracts	5/29/2020	RPLI SEC 0899160	RPLI SEC 0899163
Market-Making Contracts	BLANK	RPLI SEC 0899166	RPLI SEC 0899166
Market-Making Contracts	8/21/2019	RPLI SEC 0899167	RPLI SEC 0899167
Market-Making Contracts	3/8/2017	RPLI SEC 0899305	RPLI SEC 0899305
Market-Making Contracts	3/1/2018	RPLI SEC 0899306	RPLI SEC 0899312
Market-Making Contracts	5/21/2020	RPLI SEC 0899478	RPLI SEC 0899481
Market-Making Contracts	8/21/2019	RPLI SEC 0899515	RPLI SEC 0899516
Market-Making Contracts	7/29/2019	RPLI SEC 0899563	RPLI SEC 0899578
Market-Making Contracts	1/1/2015	RPLI SEC 1047651	RPLI SEC 1047660
Market-Making Contracts	3/31/2014	SEC-LIT-EPROD-000070622	SEC-LIT-EPROD-000070630
Market-Making Contracts	7/29/2019	SEC-LIT-EPROD-000534536	SEC-LIT-EPROD-000534551
Market-Making Contracts	11/1/2019	SEC-LIT-EPROD-001008812	SEC-LIT-EPROD-001008812
Product Incentive Contracts	5/16/2018	RPLI SEC 0074787	RPLI SEC 0074794
Product Incentive Contracts	12/1/2018	RPLI SEC 0112615	RPLI SEC 0112616
Product Incentive Contracts	5/24/2019	RPLI SEC 0273727	RPLI SEC 0273735
Product Incentive Contracts	11/3/2014	RPLI SEC 0304380	RPLI SEC 0304386
Product Incentive Contracts	6/2/2017	RPLI SEC 0346552	RPLI SEC 0346555
Product Incentive Contracts	5/18/2017	RPLI SEC 0507292	RPLI SEC 0507295
Product Incentive Contracts	5/17/2017	RPLI SEC 0581494	RPLI SEC 0581498
Product Incentive Contracts	9/25/2013	RPLI SEC 0891376	RPLI SEC 0891378
Product Incentive Contracts	9/24/2018	RPLI SEC 0894629	RPLI SEC 0894636
Product Incentive Contracts	5/20/2019	RPLI SEC 0894637	RPLI SEC 0894637
Product Incentive Contracts	1/24/2019	RPLI SEC 0894667	RPLI SEC 0894668
Product Incentive Contracts	9/19/2019	RPLI SEC 0899553	RPLI SEC 0899562
Product Incentive Contracts	5/10/2019	RPLI SEC 0899586	RPLI SEC 0899595

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Custody Agreements	1/4/2018	[REDACTED] 0003339	[REDACTED] 0003339
Custody Agreements	1/4/2018	RPLI SEC 0209006	RPLI SEC 0209006
Custody Agreements	1/3/2017	RPLI SEC 0237248	RPLI SEC 0237248
Custody Agreements	1/4/2018	RPLI SEC 0237326	RPLI SEC 0237326
Custody Agreements	1/3/2017	RPLI SEC 0253729	RPLI SEC 0253729
Custody Agreements	1/3/2017	RPLI SEC 0253734	RPLI SEC 0253734
Custody Agreements	7/21/2015	RPLI SEC 0610409	RPLI SEC 0610415
Custody Agreements	8/3/2015	RPLI SEC 0890957	RPLI SEC 0890962
Custody Agreements	12/4/2016	RPLI SEC 0895307	RPLI SEC 0895313
Custody Agreements	1/3/2018	RPLI SEC 0938715	RPLI SEC 0938715
Joint Venture	1/28/2016	RPLI SEC 0355534	RPLI SEC 0355542
Joint Venture	5/27/2016	RPLI SEC 0357972	RPLI SEC 0357978
Joint Venture	1/28/2016	RPLI SEC 0612004	RPLI SEC 0612012
Joint Venture	3/30/2016	RPLI SEC 0764387	RPLI SEC 0764408
Joint Venture	11/28/2016	RPLI SEC 0893566	RPLI SEC 0893583
Joint Venture	9/24/2018	RPLI SEC 0894689	RPLI SEC 0894710
Loans and Promissory Notes	4/28/2020	[REDACTED] 00009409	[REDACTED] 00009409
Loans and Promissory Notes	1/4/2018	RPLI SEC 0000906	RPLI SEC 0000917
Loans and Promissory Notes	2/16/2018	RPLI SEC 0000960	RPLI SEC 0000960
Loans and Promissory Notes	1/30/2018	RPLI SEC 0000961	RPLI SEC 0000961
Loans and Promissory Notes	12/28/2015	RPLI SEC 0258812	RPLI SEC 0258819
Loans and Promissory Notes	12/30/2019	RPLI SEC 0318399	RPLI SEC 0318400
Loans and Promissory Notes	12/28/2015	RPLI SEC 0609645	RPLI SEC 0609652
Loans and Promissory Notes	2/6/2014	RPLI SEC 0676747	RPLI SEC 0676747
Loans and Promissory Notes	8/17/2018	RPLI SEC 0890692	RPLI SEC 0890692
Loans and Promissory Notes	3/30/2016	RPLI SEC 0890966	RPLI SEC 0890973
Loans and Promissory Notes	6/25/2015	RPLI SEC 0892171	RPLI SEC 0892194
Loans and Promissory Notes	5/14/2014	RPLI SEC 0892392	RPLI SEC 0892392
Loans and Promissory Notes	5/21/2014	RPLI SEC 0892401	RPLI SEC 0892401
Loans and Promissory Notes	5/8/2020	RPLI SEC 0898749	RPLI SEC 0898779
Loans and Promissory Notes	5/8/2020	RPLI SEC 0898780	RPLI SEC 0898801
Loans and Promissory Notes	BLANK	RPLI SEC 0899024	RPLI SEC 0899060
Loans and Promissory Notes	6/30/2020	RPLI SEC 0899061	RPLI SEC 0899066
Loans and Promissory Notes	6/30/2020	RPLI SEC 0899067	RPLI SEC 0899070
Loans and Promissory Notes	6/30/2020	RPLI SEC 0899071	RPLI SEC 0899076
Loans and Promissory Notes	12/30/2019	RPLI SEC 0899327	RPLI SEC 0899327
Loans and Promissory Notes	4/30/2020	RPLI SEC 0899337	RPLI SEC 0899337
Loans and Promissory Notes	4/28/2020	RPLI SEC 0899338	RPLI SEC 0899338
Loans and Promissory Notes	12/30/2019	RPLI SEC 0899339	RPLI SEC 0899339
Loans and Promissory Notes	12/30/2019	RPLI SEC 0899340	RPLI SEC 0899341
Loans and Promissory Notes	3/31/2020	RPLI SEC 0899342	RPLI SEC 0899342
Loans and Promissory Notes	3/31/2010	RPLI SEC 0899343	RPLI SEC 0899343
Loans and Promissory Notes	11/22/2019	RPLI SEC 0899353	RPLI SEC 0899360

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Loans and Promissory Notes	8/26/2019	RPLI SEC 0899361	RPLI SEC 0899368
Loans and Promissory Notes	2/26/2020	RPLI SEC 0899369	RPLI SEC 0899376
Loans and Promissory Notes	10/28/2019	RPLI SEC 0899377	RPLI SEC 0899384
Loans and Promissory Notes	11/25/2019	RPLI SEC 0899385	RPLI SEC 0899393
Loans and Promissory Notes	10/28/2019	RPLI SEC 0899394	RPLI SEC 0899402
Loans and Promissory Notes	9/5/2019	RPLI SEC 0899403	RPLI SEC 0899411
Loans and Promissory Notes	1/31/2020	RPLI SEC 0899432	RPLI SEC 0899432
Loans and Promissory Notes	1/31/2020	RPLI SEC 0899433	RPLI SEC 0899433
Loans and Promissory Notes	1/31/2020	RPLI SEC 0899434	RPLI SEC 0899434
Loans and Promissory Notes	6/14/2020	RPLI SEC 0899435	RPLI SEC 0899435
Loans and Promissory Notes	5/29/2020	RPLI SEC 0899436	RPLI SEC 0899436
Loans and Promissory Notes	2/28/2020	RPLI SEC 0899437	RPLI SEC 0899437
Loans and Promissory Notes	2/28/2020	RPLI SEC 0899438	RPLI SEC 0899438
Loans and Promissory Notes	2/28/2020	RPLI SEC 0899439	RPLI SEC 0899439
Loans and Promissory Notes	2/28/2020	RPLI SEC 0899440	RPLI SEC 0899440
Loans and Promissory Notes	3/30/2016	RPLI SEC 0899441	RPLI SEC 0899448
Loans and Promissory Notes	6/12/2020	RPLI SEC 0899517	RPLI SEC 0899520
Loans and Promissory Notes	6/12/2020	RPLI SEC 0899521	RPLI SEC 0899545
Master Hosted Services Agreements	12/31/2019	MONEYGRAM_SEC_0016678	MONEYGRAM_SEC_0016701
Master Hosted Services Agreements	12/31/2019	MONEYGRAM_SEC_0016803	MONEYGRAM_SEC_0016826
Master Hosted Services Agreements	2/23/2019	RPLI SEC 0074795	RPLI SEC 0074828
Master Hosted Services Agreements	4/1/2019	RPLI SEC 0074864	RPLI SEC 0074866
Master Hosted Services Agreements	6/28/2019	RPLI SEC 0074891	RPLI SEC 0074907
Master Hosted Services Agreements	6/28/2019	RPLI SEC 0075005	RPLI SEC 0075009
Master Hosted Services Agreements	10/18/2018	RPLI SEC 0075010	RPLI SEC 0075015
Master Hosted Services Agreements	7/22/2019	RPLI SEC 0075029	RPLI SEC 0075030
Master Hosted Services Agreements	3/27/2019	RPLI SEC 0075053	RPLI SEC 0075059
Master Hosted Services Agreements	12/31/2018	RPLI SEC 0075060	RPLI SEC 0075075
Master Hosted Services Agreements	4/23/2019	RPLI SEC 0075076	RPLI SEC 0075079
Master Hosted Services Agreements	12/31/2018	RPLI SEC 0075080	RPLI SEC 0075086
Master Hosted Services Agreements	3/20/2019	RPLI SEC 0075110	RPLI SEC 0075113

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Hosted Services Agreements	9/26/2018	RPLI SEC 0075128	RPLI SEC 0075135
Master Hosted Services Agreements	1/10/2018	RPLI SEC 0075143	RPLI SEC 0075145
Master Hosted Services Agreements	12/20/2018	RPLI SEC 0075251	RPLI SEC 0075264
Master Hosted Services Agreements	12/20/2018	RPLI SEC 0075265	RPLI SEC 0075292
Master Hosted Services Agreements	10/19/2018	RPLI SEC 0075296	RPLI SEC 0075297
Master Hosted Services Agreements	3/22/2019	RPLI SEC 0075376	RPLI SEC 0075382
Master Hosted Services Agreements	3/22/2019	RPLI SEC 0075426	RPLI SEC 0075431
Master Hosted Services Agreements	12/31/2018	RPLI SEC 0075464	RPLI SEC 0075478
Master Hosted Services Agreements	12/31/2018	RPLI SEC 0075479	RPLI SEC 0075484
Master Hosted Services Agreements	5/16/2019	RPLI SEC 0078639	RPLI SEC 0078645
Master Hosted Services Agreements	6/3/2019	RPLI SEC 0140419	RPLI SEC 0140440
Master Hosted Services Agreements	9/11/2019	RPLI SEC 0180025	RPLI SEC 0180042
Master Hosted Services Agreements	12/31/2018	RPLI SEC 0195777	RPLI SEC 0195779
Master Hosted Services Agreements	5/9/2019	RPLI SEC 0232982	RPLI SEC 0232988
Master Hosted Services Agreements	5/9/2019	RPLI SEC 0233015	RPLI SEC 0233019
Master Hosted Services Agreements	11/30/2018	RPLI SEC 0233390	RPLI SEC 0233393
Master Hosted Services Agreements	9/4/2018	RPLI SEC 0233510	RPLI SEC 0233516
Master Hosted Services Agreements	9/13/2018	RPLI SEC 0233518	RPLI SEC 0233524
Master Hosted Services Agreements	6/7/2019	RPLI SEC 0239684	RPLI SEC 0239698
Master Hosted Services Agreements	8/14/2019	RPLI SEC 0256610	RPLI SEC 0256613
Master Hosted Services Agreements	3/31/2018	RPLI SEC 0264538	RPLI SEC 0264541
Master Hosted Services Agreements	6/27/2019	RPLI SEC 0264904	RPLI SEC 0264908

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Hosted Services Agreements	6/27/2019	RPLI SEC 0268692	RPLI SEC 0268697
Master Hosted Services Agreements	3/4/2019	RPLI SEC 0269072	RPLI SEC 0269075
Master Hosted Services Agreements	12/26/2018	RPLI SEC 0269623	RPLI SEC 0269643
Master Hosted Services Agreements	6/17/2019	RPLI SEC 0272291	RPLI SEC 0272333
Master Hosted Services Agreements	12/12/2017	RPLI SEC 0503128	RPLI SEC 0503129
Master Hosted Services Agreements	3/4/2019	RPLI SEC 0503130	RPLI SEC 0503150
Master Hosted Services Agreements	1/1/2020	RPLI SEC 0503168	RPLI SEC 0503173
Master Hosted Services Agreements	3/4/2019	RPLI SEC 0503182	RPLI SEC 0503183
Master Hosted Services Agreements	12/6/2019	RPLI SEC 0503184	RPLI SEC 0503185
Master Hosted Services Agreements	12/12/2017	RPLI SEC 0503186	RPLI SEC 0503199
Master Hosted Services Agreements	12/6/2019	RPLI SEC 0806470	RPLI SEC 0806471
Master Hosted Services Agreements	12/20/2018	RPLI SEC 0890622	RPLI SEC 0890635
Master Hosted Services Agreements	12/19/2018	RPLI SEC 0890636	RPLI SEC 0890663
Master Hosted Services Agreements	7/7/2020	RPLI SEC 0898856	RPLI SEC 0898860
Master Hosted Services Agreements	5/1/2020	RPLI SEC 0899173	RPLI SEC 0899175
Master Hosted Services Agreements	12/4/2019	RPLI SEC 0899176	RPLI SEC 0899183
Master Hosted Services Agreements	1/1/2020	RPLI SEC 0899184	RPLI SEC 0899189
Master Hosted Services Agreements	3/4/2019	RPLI SEC 0899190	RPLI SEC 0899210
Master Hosted Services Agreements	3/4/2019	RPLI SEC 0899211	RPLI SEC 0899212
Master Hosted Services Agreements	5/16/2019	RPLI SEC 0899213	RPLI SEC 0899219
Master Hosted Services Agreements	9/2/2020	RPLI SEC 0899220	RPLI SEC 0899226
Master Hosted Services Agreements	9/11/2020	RPLI SEC 0899227	RPLI SEC 0899229

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Hosted Services Agreements	12/17/2019	RPLI SEC 0899230	RPLI SEC 0899233
Master Hosted Services Agreements	6/27/2019	RPLI SEC 0899234	RPLI SEC 0899234
Master Hosted Services Agreements	6/27/2019	RPLI SEC 0899235	RPLI SEC 0899249
Master Hosted Services Agreements	9/11/2020	RPLI SEC 0899250	RPLI SEC 0899279
Master Hosted Services Agreements	3/9/2020	RPLI SEC 0899344	RPLI SEC 0899347
Master Hosted Services Agreements	2/10/2020	RPLI SEC 0899348	RPLI SEC 0899352
Master Hosted Services Agreements	12/17/2019	RPLI SEC 0899412	RPLI SEC 0899414
Master Hosted Services Agreements	6/26/2019	RPLI SEC 0899415	RPLI SEC 0899431
Master Hosted Services Agreements	9/2/2020	RPLI SEC 0899581	RPLI SEC 0899581
Master Hosted Services Agreements	11/4/2019	RPLI SEC 0899582	RPLI SEC 0899582
Master Hosted Services Agreements	9/2/2020	RPLI SEC 0899678	RPLI SEC 0899690
Master Hosted Services Agreements	5/23/2018	RPLI SEC 0899691	RPLI SEC 0899691
Master Hosted Services Agreements	12/31/2019	SEC-LIT-EPROD-000072045	SEC-LIT-EPROD-000072068
Master Hosted Services Agreements	9/25/2019	SEC-LIT-EPROD-000077199	SEC-LIT-EPROD-000077199
Master Hosted Services Agreements	9/25/2019	SEC-LIT-EPROD-000077199	SEC-LIT-EPROD-000077199
Master Hosted Services Agreements	6/8/2020	SEC-LIT-EPROD-000077212	SEC-LIT-EPROD-000077213
Master Hosted Services Agreements	6/27/2019	SEC-LIT-EPROD-000622409	SEC-LIT-EPROD-000622423
Master Hosted Services Agreements	6/27/2019	SEC-LIT-EPROD-000622497	SEC-LIT-EPROD-000622497
Master Hosted Services Agreements	6/27/2019	SEC-LIT-EPROD-000622498	SEC-LIT-EPROD-000622514
Master Hosted Services Agreements	12/22/2017	SEC-LIT-EPROD-000631390	SEC-LIT-EPROD-000631392
Master Hosted Services Agreements	12/22/2017	SEC-LIT-EPROD-000631393	SEC-LIT-EPROD-000631404
Master Hosted Services Agreements	12/18/2019	SEC-LIT-EPROD-000633771	SEC-LIT-EPROD-000633774

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Master Hosted Services Agreements	1/21/2020	SEC-LIT-EPROD-000764948	SEC-LIT-EPROD-000764952
Master Hosted Services Agreements	4/9/2020	SEC-LIT-EPROD-000764982	SEC-LIT-EPROD-000764982
Master Hosted Services Agreements	5/16/2019	SEC-LIT-EPROD-000765008	SEC-LIT-EPROD-000765014
Master Hosted Services Agreements	9/4/2018	SEC-LIT-EPROD-000771968	SEC-LIT-EPROD-000771975
Master Hosted Services Agreements	11/10/2019	SEC-LIT-EPROD-000917527	SEC-LIT-EPROD-000917528
Master Hosted Services Agreements	3/19/2020	SEC-LIT-EPROD-000918499	SEC-LIT-EPROD-000918502
Master Hosted Services Agreements	6/21/2019	SEC-LIT-EPROD-000928287	SEC-LIT-EPROD-000928287
Miscellaneous Contracts	8/3/2015	RPLI SEC 0676205	RPLI SEC 0676212
Miscellaneous Contracts	1/9/2015	RPLI SEC 0676251	RPLI SEC 0676253
Rippleworks	11/17/2016	RPLI SEC 0036987	RPLI SEC 0036987
Rippleworks	11/17/2016	RPLI SEC 0259269	RPLI SEC 0259273
Rippleworks	11/17/2016	RPLI SEC 0259274	RPLI SEC 0259274
Rippleworks	4/8/2019	RPLI SEC 0265201	RPLI SEC 0265201
Rippleworks	2/7/2019	RPLI SEC 0265454	RPLI SEC 0265454
Rippleworks	8/28/2018	RPLI SEC 0314261	RPLI SEC 0314270
Rippleworks	5/17/2019	RPLI SEC 0411307	RPLI SEC 0411307
Rippleworks	3/15/2019	RPLI SEC 0411345	RPLI SEC 0411345
Rippleworks	12/26/2018	RPLI SEC 0411455	RPLI SEC 0411455
Rippleworks	11/27/2018	RPLI SEC 0411512	RPLI SEC 0411512
Rippleworks	8/14/2020	RPLI SEC 0590597	RPLI SEC 0590597
Rippleworks	11/25/2020	RPLI SEC 0631125	RPLI SEC 0631125
Rippleworks	10/27/2020	RPLI SEC 0632136	RPLI SEC 0632136
Settlement Agreements	10/24/2017	RPLI SEC 0000466	RPLI SEC 0000475
Settlement Agreements	1/3/2018	RPLI SEC 0001726	RPLI SEC 0001732
Settlement Agreements	2/1/2018	RPLI SEC 0001736	RPLI SEC 0001745
Settlement Agreements	3/1/2018	RPLI SEC 0001758	RPLI SEC 0001767
Settlement Agreements	BLANK	RPLI SEC 0198717	RPLI SEC 0198722
Settlement Agreements	5/2/2018	RPLI SEC 0207803	RPLI SEC 0207839
Settlement Agreements	5/2/2018	RPLI SEC 0207850	RPLI SEC 0207859
Settlement Agreements	3/23/2018	RPLI SEC 0208136	RPLI SEC 0208141
Settlement Agreements	1/29/2018	RPLI SEC 0208227	RPLI SEC 0208234
Settlement Agreements	4/1/2018	RPLI SEC 0237000	RPLI SEC 0237005
Settlement Agreements	4/1/2018	RPLI SEC 0237017	RPLI SEC 0237022
Settlement Agreements	11/29/2017	RPLI SEC 0237576	RPLI SEC 0237581
Settlement Agreements	10/24/2017	RPLI SEC 0237749	RPLI SEC 0237754
Settlement Agreements	9/3/2019	RPLI SEC 0238479	RPLI SEC 0238487
Settlement Agreements	1/29/2018	RPLI SEC 0241909	RPLI SEC 0241915

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<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Settlement Agreements	7/22/2019	RPLI SEC 0242282	RPLI SEC 0242291
Settlement Agreements	7/8/2019	RPLI SEC 0242388	RPLI SEC 0242393
Settlement Agreements	3/1/2019	RPLI SEC 0244053	RPLI SEC 0244060
Settlement Agreements	8/21/2018	RPLI SEC 0246859	RPLI SEC 0246868
Settlement Agreements	8/21/2018	RPLI SEC 0246892	RPLI SEC 0246901
Settlement Agreements	7/2/2018	RPLI SEC 0247054	RPLI SEC 0247065
Settlement Agreements	1/3/2018	RPLI SEC 0251640	RPLI SEC 0251645
Settlement Agreements	6/1/2018	RPLI SEC 0253016	RPLI SEC 0253023
Settlement Agreements	5/1/2018	RPLI SEC 0253401	RPLI SEC 0253412
Settlement Agreements	5/1/2018	RPLI SEC 0253414	RPLI SEC 0253425
Settlement Agreements	4/1/2018	RPLI SEC 0253571	RPLI SEC 0253576
Settlement Agreements	11/29/2017	RPLI SEC 0253840	RPLI SEC 0253845
Settlement Agreements	12/4/2017	RPLI SEC 0253869	RPLI SEC 0253878
Settlement Agreements	12/4/2017	RPLI SEC 0253884	RPLI SEC 0253893
Settlement Agreements	10/24/2017	RPLI SEC 0253982	RPLI SEC 0253991
Settlement Agreements	10/3/2017	RPLI SEC 0254007	RPLI SEC 0254007
Settlement Agreements	10/3/2017	RPLI SEC 0254014	RPLI SEC 0254024
Settlement Agreements	10/3/2017	RPLI SEC 0254032	RPLI SEC 0254042
Settlement Agreements	7/22/2019	RPLI SEC 0256744	RPLI SEC 0256753
Settlement Agreements	3/1/2018	RPLI SEC 0259806	RPLI SEC 0259811
Settlement Agreements	3/1/2018	RPLI SEC 0259824	RPLI SEC 0259829
Settlement Agreements	2/1/2018	RPLI SEC 0259939	RPLI SEC 0259948
Settlement Agreements	9/3/2019	RPLI SEC 0264478	RPLI SEC 0264485
Settlement Agreements	8/1/2019	RPLI SEC 0264549	RPLI SEC 0264557
Settlement Agreements	8/1/2019	RPLI SEC 0264559	RPLI SEC 0264566
Settlement Agreements	7/1/2019	RPLI SEC 0264746	RPLI SEC 0264754
Settlement Agreements	7/1/2019	RPLI SEC 0264767	RPLI SEC 0264774
Settlement Agreements	6/28/2019	RPLI SEC 0264827	RPLI SEC 0264832
Settlement Agreements	5/1/2019	RPLI SEC 0265145	RPLI SEC 0265152
Settlement Agreements	3/1/2019	RPLI SEC 0265373	RPLI SEC 0265380
Settlement Agreements	9/5/2018	RPLI SEC 0266588	RPLI SEC 0266595
Settlement Agreements	8/1/2018	RPLI SEC 0266721	RPLI SEC 0266728
Settlement Agreements	1/1/2014	RPLI SEC 0288626	RPLI SEC 0288634
Settlement Agreements	10/16/2017	RPLI SEC 0289103	RPLI SEC 0289109
Settlement Agreements	11/29/2017	RPLI SEC 0290298	RPLI SEC 0290303
Settlement Agreements	1/1/2014	RPLI SEC 0325539	RPLI SEC 0325544
Settlement Agreements	4/1/2018	RPLI SEC 0380638	RPLI SEC 0380643
Settlement Agreements	6/10/2019	RPLI SEC 0443186	RPLI SEC 0443190
Settlement Agreements	5/13/2019	RPLI SEC 0443325	RPLI SEC 0443329
Settlement Agreements	4/23/2019	RPLI SEC 0443455	RPLI SEC 0443459
Settlement Agreements	4/3/2019	RPLI SEC 0443652	RPLI SEC 0443656
Settlement Agreements	3/7/2019	RPLI SEC 0443966	RPLI SEC 0443970
Settlement Agreements	11/29/2018	RPLI SEC 0444086	RPLI SEC 0444090

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<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Settlement Agreements	11/29/2018	RPLI SEC 0444101	RPLI SEC 0444105
Settlement Agreements	11/26/2018	RPLI SEC 0444250	RPLI SEC 0444254
Settlement Agreements	11/26/2018	RPLI SEC 0444256	RPLI SEC 0444260
Settlement Agreements	11/2/2018	RPLI SEC 0444456	RPLI SEC 0444460
Settlement Agreements	9/25/2018	RPLI SEC 0444570	RPLI SEC 0444575
Settlement Agreements	9/25/2018	RPLI SEC 0444576	RPLI SEC 0444581
Settlement Agreements	9/27/2018	RPLI SEC 0444593	RPLI SEC 0444597
Settlement Agreements	9/28/2018	RPLI SEC 0444696	RPLI SEC 0444700
Settlement Agreements	9/28/2018	RPLI SEC 0444701	RPLI SEC 0444706
Settlement Agreements	9/28/2018	RPLI SEC 0444770	RPLI SEC 0444775
Settlement Agreements	10/2/2018	RPLI SEC 0444840	RPLI SEC 0444844
Settlement Agreements	10/2/2018	RPLI SEC 0444857	RPLI SEC 0444861
Settlement Agreements	10/2/2018	RPLI SEC 0444863	RPLI SEC 0444867
Settlement Agreements	8/16/2019	RPLI SEC 0465451	RPLI SEC 0465455
Settlement Agreements	6/27/2019	RPLI SEC 0465888	RPLI SEC 0465892
Settlement Agreements	10/4/2017	RPLI SEC 0507226	RPLI SEC 0507236
Settlement Agreements	12/8/2017	RPLI SEC 0510667	RPLI SEC 0510676
Settlement Agreements	11/21/2017	RPLI SEC 0537657	RPLI SEC 0537666
Settlement Agreements	3/23/2018	RPLI SEC 0537680	RPLI SEC 0537685
Settlement Agreements	9/3/2018	RPLI SEC 0576504	RPLI SEC 0576574
Settlement Agreements	9/25/2018	RPLI SEC 0579323	RPLI SEC 0579328
Settlement Agreements	9/25/2018	RPLI SEC 0579330	RPLI SEC 0579335
Settlement Agreements	5/23/2016	RPLI SEC 0609208	RPLI SEC 0609216
Settlement Agreements	9/26/2016	RPLI SEC 0609222	RPLI SEC 0609229
Settlement Agreements	8/16/2016	RPLI SEC 0609230	RPLI SEC 0609258
Settlement Agreements	8/23/2019	RPLI SEC 0626012	RPLI SEC 0626016
Settlement Agreements	7/17/2019	RPLI SEC 0626025	RPLI SEC 0626029
Settlement Agreements	5/20/2019	RPLI SEC 0626110	RPLI SEC 0626110
Settlement Agreements	12/18/2018	RPLI SEC 0626286	RPLI SEC 0626290
Settlement Agreements	12/7/2020	RPLI SEC 0629833	RPLI SEC 0629850
Settlement Agreements	12/7/2020	RPLI SEC 0631620	RPLI SEC 0631635
Settlement Agreements	11/1/2020	RPLI SEC 0632181	RPLI SEC 0632187
Settlement Agreements	10/1/2020	RPLI SEC 0632298	RPLI SEC 0632304
Settlement Agreements	9/1/2017	RPLI SEC 0796371	RPLI SEC 0796389
Settlement Agreements	1/1/2014	RPLI SEC 0798794	RPLI SEC 0798799
Settlement Agreements	9/3/2018	RPLI SEC 0863819	RPLI SEC 0863871
Settlement Agreements	7/17/2019	RPLI SEC 0870920	RPLI SEC 0870924
Settlement Agreements	5/20/2019	RPLI SEC 0870998	RPLI SEC 0871002
Settlement Agreements	4/3/2019	RPLI SEC 0871038	RPLI SEC 0871042
Settlement Agreements	1/30/2019	RPLI SEC 0871204	RPLI SEC 0871208
Settlement Agreements	10/2/2018	RPLI SEC 0871447	RPLI SEC 0871451
Settlement Agreements	2/11/2016	RPLI SEC 0895305	RPLI SEC 0895306
Settlement Agreements	2/14/2015	RPLI SEC 0895476	RPLI SEC 0895483

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Settlement Agreements	9/14/2016	RPLI SEC 0895555	RPLI SEC 0895562
Settlement Agreements	6/28/2019	RPLI SEC 0899449	RPLI SEC 0899454
Settlement Agreements	7/22/2019	RPLI SEC 0899455	RPLI SEC 0899464
Settlement Agreements	12/17/2019	RPLI SEC 0899465	RPLI SEC 0899470
Settlement Agreements	12/20/2018	RPLI SEC 0899471	RPLI SEC 0899472
Settlement Agreements	5/2/2018	RPLI SEC 0899920	RPLI SEC 0899925
Settlement Agreements	1/30/2019	RPLI SEC 0904181	RPLI SEC 0904185
Settlement Agreements	9/14/2016	RPLI SEC 0937420	RPLI SEC 0937427
Settlement Agreements	2/12/2016	RPLI SEC 0942425	RPLI SEC 0942430
Settlement Agreements	6/27/2019	RPLI SEC 0965235	RPLI SEC 0965239
Settlement Agreements	6/10/2019	RPLI SEC 0965280	RPLI SEC 0965284
Settlement Agreements	5/20/2019	RPLI SEC 0965377	RPLI SEC 0965381
Settlement Agreements	5/13/2019	RPLI SEC 0965436	RPLI SEC 0965440
Settlement Agreements	4/23/2019	RPLI SEC 0965639	RPLI SEC 0965643
Settlement Agreements	4/3/2019	RPLI SEC 0965815	RPLI SEC 0965819
Settlement Agreements	3/7/2019	RPLI SEC 0965995	RPLI SEC 0965999
Settlement Agreements	12/18/2018	RPLI SEC 0966195	RPLI SEC 0966199
Settlement Agreements	11/2/2018	RPLI SEC 0966425	RPLI SEC 0966429
Settlement Agreements	9/27/2018	RPLI SEC 0966714	RPLI SEC 0966718
Settlement Agreements	5/2/2018	RPLI SEC 0966815	RPLI SEC 0966864
Settlement Agreements	2/11/2016	RPLI SEC 0991609	RPLI SEC 0991610
Settlement Agreements	9/21/2018	RPLI SEC 1029780	RPLI SEC 1029784
Settlement Agreements	9/21/2018	RPLI SEC 1029785	RPLI SEC 1029789
Settlement Agreements	12/8/2017	RPLI SEC 1032932	RPLI SEC 1032941
Settlement Agreements	4/1/2018	SEC-LIT-EPROD-000232400	SEC-LIT-EPROD-000232405
Settlement Agreements	1/29/2018	SEC-LIT-EPROD-000439563	SEC-LIT-EPROD-000439570
Settlement Agreements	5/1/2018	SEC-LIT-EPROD-000484752	SEC-LIT-EPROD-000484763
Settlement Agreements	1/3/2018	SEC-LIT-EPROD-000485107	SEC-LIT-EPROD-000485113
Settlement Agreements	11/29/2017	SEC-LIT-EPROD-000485178	SEC-LIT-EPROD-000485183
Settlement Agreements	10/3/2017	SEC-LIT-EPROD-000485345	SEC-LIT-EPROD-000485345
Xpring Contracts	7/30/2018	RPLI SEC 0073915	RPLI SEC 0073940
Xpring Contracts	1/31/2019	RPLI SEC 0074234	RPLI SEC 0074244
Xpring Contracts	BLANK	RPLI SEC 0243659	RPLI SEC 0243695
Xpring Contracts	11/8/2018	RPLI SEC 0266000	RPLI SEC 0266021
Xpring Contracts	7/10/2019	RPLI SEC 0273002	RPLI SEC 0273019
Xpring Contracts	7/17/2019	RPLI SEC 0275429	RPLI SEC 0275433
Xpring Contracts	7/25/2019	RPLI SEC 0275715	RPLI SEC 0275728
Xpring Contracts	10/1/2017	RPLI SEC 0300285	RPLI SEC 0300333

**EXHIBIT F – OTHER CONTRACTS**

<b>Subcategory</b>	<b>Date</b>	<b>Begin Bates</b>	<b>End Bates</b>
Xpring Contracts	12/18/2017	RPLI SEC 0866649	RPLI SEC 0866660
Xpring Contracts	9/16/2019	RPLI SEC 0929139	RPLI SEC 0929151
Xspring Contracts	7/30/2018	RPLI SEC 0972934	RPLI SEC 0972948
Xspring Contracts	11/1/2018	RPLI SEC 0973141	RPLI SEC 0973153
Xspring Contracts	11/8/2018	SEC-LIT-EPROD-000685829	SEC-LIT-EPROD-000685845